

result in a revocation, rescission or retraction of any such statutory notice of deficiency by the Internal Revenue Service or such opinion.

"Event of Default" shall mean, with reference to this Agreement, any of the occurrences described in Section 9.01 hereof.

"Event of Taxability" shall mean the occurrence of any circumstance which results in a Determination of Taxability with the result that the interest payable on the Note becomes includable in the gross income of a Holder or former Holder of the Note other than a holder who is a "substantial user" of the Project or a "related person" as such terms are used in IRC Section 103.

"Financing Statement" shall mean a financing statement or a continuation statement filed pursuant to the provisions of the Uniform Commercial Code of the State or such other jurisdiction the laws of which are applicable.

"Guaranty" shall mean the Guaranty dated the date hereof given by the Corporation to the Lender.

"Indenture" shall mean the Indenture, dated as of July 1, 1984 between the Issuer and the Lender, as the same may be amended, modified or supplemented in accordance with the provisions thereof.

"Interest Payment Date" shall mean each date specified in the Note for the payment of interest thereon.

"IRC" shall mean the Internal Revenue Code of 1954 as amended and the regulations proposed or promulgated thereunder by the Department of the Treasury as such code and regulations apply to the Note.

"Issuer" shall mean Greenville County, South Carolina, a body politic and corporate and a political subdivision of the State of South Carolina and its successors and assigns.

"Lender" shall mean Southern Bank and Trust Company, a banking association organized and existing under the laws of the State of South Carolina, and its successors and assigns as the Holder of the Note.

"Letters of Credit" shall mean the letter or letters of credit issued in favor of the Lender in connection with this transaction.

"Letter of Representation" shall mean that certain letter of the Corporation, addressed to the Issuer and to Bond Counsel and dated the date of delivery of the Note to