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sale thereof, including the revenues derived under the Lease, as security for the purchasers of the Series 1978 Bonds subject to the terms and conditions hereinafter set forth; and

WHEREAS, all acts and things have been done and performed which are necessary to make the Series 1978 Bonds, when executed and issued by the County, authenticated by the Trustee and delivered, the legal, valid and binding limited obligations of the County in accordance with their terms and to make this Indenture a valid and binding agreement for the security of the Bonds authenticated and delivered under this Indenture; and

WHEREAS, the \$1,000,000 aggregate principal amount of Series 1978 Bonds to be issued hereunder, the Trustee's Certificate of Authentication to be endorsed thereon, the certificate of registration of such Bonds, shall be in substantially the forms set forth in Article XII hereof with necessary and appropriate variations, omissions and insertions as are permitted by said Article;

NOW, THEREFORE, THIS INDENTURE FURTHER WITNESSETH:

The County, in consideration of the premises, the acceptance by the Trustee of the trusts hereby created, the purchase and acceptance of the Bonds issued and secured hereunder by the purchasers and holders thereof, and the sum of One Dollar (\$1.00) lawful money of the United States of America to it duly paid by the Trustee at or before the execution and delivery of these presents, and for other good and valuable consideration, the receipt whereof is hereby acknowledged; and in order to secure payment of the principal of, premium, if any, and interest on all Bonds at any time issued and outstanding hereunder according to their tenor and effect and performance and observance by the County of all the provisions and covenants expressed or implied herein and in the Bonds has granted, bargained, sold, warranted, alienated, remised, released, conveyed, assigned, pledged, transferred, mortgaged, set over and confirmed and granted a security interest in, and does by these presents hereby grant, bargain, sell, warrant, alienate, remise, release, convey, assign, pledge, transfer, mortgage, set over, confirm and grant a security interest, to South Carolina National Bank, in Columbia, South Carolina, as Trustee, and to its successors in the trusts hereby created, and to it and its assigns forever, in all and singular the following property, real and personal, (said property being herein sometimes referred to as the "mortgaged property," "trust estate" or Trust Estate"), to wit:

ITEM A

Subject to Permitted Encumbrances as hereinafter defined, the parcel of real property located in the County,