

(a) Bonds theretofore cancelled by the Trustee or theretofore delivered to the Trustee for cancellation;

(b) Bonds for the payment or redemption of which cash funds shall have been theretofore deposited with the Trustee (whether upon or prior to the maturity or redemption date of any such Bonds); provided, that if such Bonds are to be redeemed prior to the maturity thereof, notice of such redemption shall have been given or arrangements satisfactory to the Trustee shall have been made therefor, or waiver of such notice satisfactory in form to the Trustee, shall have been filed with the Trustee;

(c) Bonds in lieu of which others have been authenticated under Section 204 hereof, unless proof satisfactory to the Trustee is presented to the Trustee that any such Bonds are held by bona fide purchasers as that term is defined in the South Carolina Uniform Commercial Code, as amended, in which case the Bond or Bonds so replaced and the Bond or Bonds authenticated and delivered therefor shall be deemed outstanding; and

(d) Bonds deemed to have been paid within the meaning of Section 901 hereof.

"PENALTY RATE" means interest at the rate of 8% per annum or such lesser rate as may be required by applicable usury laws.

"PERSON" means natural persons, firms, associations, corporations and public bodies.

"PROJECT" means the land, buildings, machinery, equipment and other facilities leased under the Lease Agreement.

"SERIES 1979 BONDS" shall mean the \$2,500,000 Greenville County, South Carolina, Industrial Revenue Bonds, Series 1979 (Curtiss-Wright Corporation Project) of the County to be issued pursuant to the Indenture.

"TRUST ESTATE" means the Mortgaged Property.

"TRUSTEE" means The Citizens & Southern National Bank of South Carolina, the party of the second part hereof, and any successor trustee pursuant to Sections 1105 or 1108 hereof at the time serving as successor trustee hereunder.

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