

WHEREAS, Oxford Industries, Inc., a Georgia Corporation has constructed such a warehousing and distribution facility in Greenville County under an agreement with the County Board, whereby the County Board would finance the cost thereof through the issuance of Industrial Revenue Bonds of Greenville County pursuant to the Act, if the Act be upheld as constitutional and declared applicable to this transaction; and

WHEREAS, the Act has been upheld as constitutional and declared applicable to this transaction and the County Board now proposes to acquire the said warehousing and distribution facility which consists of (a) a single story brick and concrete building with a reinforced concrete floor containing approximately 80,000 square feet, together with the air conditioning and heating equipment and the sprinkler system installed therein (the Building); and (b) a tract of land containing 4.78 acres, more or less, together with all easements, hereditaments, appurtenances, rights and privileges appertaining thereto (the Leased Land) on which the Building is located; and to reimburse the Lessee for the cost of construction, including the value of the Leased Land; to lease the Building and the Leased Land (referred to hereinafter together as the Project) to the Lessee for the rentals and upon the terms and conditions hereinafter set forth; and to issue for the purpose of providing funds with which to acquire the Project and reimburse the Lessee for the cost of construction of the Project \$500,000 Industrial Revenue Bonds of Greenville County to be issued under and secured by a Trust Indenture (the Indenture) to be dated as of November 1, 1967, between