

WHEREAS, the Company, a corporation duly organized and existing under the laws of the State of Georgia, with full and lawful power and authority to enter into this Lease, acting by and through its duly authorized officers pursuant to a resolution of its Board of Directors duly passed, desires to accept the proposals of the County and to enter into this Lease.

NOW, THEREFORE, in consideration of the premises and the mutual covenants and agreements herein set forth, and the mutual benefits to flow therefrom to each of the parties hereto, GREENVILLE COUNTY, acting through the County Board, and OXFORD INDUSTRIES, INC., by and through its duly authorized officers, pursuant to proper resolutions duly passed, do hereby covenant and agree, as follows:

ARTICLE I

SALE OF BONDS AND USE OF PROCEEDS

1.01. Immediately upon the conveyance of the Project to the County and the execution of this Lease, the County Board shall proceed to issue and sell the bonds in the principal amount of \$500,000.

1.02. Upon receipt of the proceeds of the sale of the bonds, the County Board shall pay therefrom into the Bond Fund provided for in the Indenture the full amount of the accrued interest received from such sale. The balance of such proceeds shall be deposited with the Trustee in the Acquisition Fund as provided for in the Indenture and to be applied and expended as provided therein.

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