

(b) Each such redemption shall be at a redemption price equal to the sum of (i) the principal amount of the Note or portion thereof being redeemed, and (ii) all interest accrued to the date of redemption on the Note or portion thereof being redeemed. Each partial redemption of the Note shall be applied to the installments of the principal amount of the Note in inverse order of their maturity.

2.4 Funds. The payment for purchase by the Bank of the Note hereunder and all payments of principal of and interest on the Note shall be made in Federal or other immediately available Funds.

2.5 Security. Pursuant to Section 14-399.24 of the Act, the principal of and interest on the Note will be secured by a pledge of the revenues derived from the Lease Agreement and the proceeds from any sale of the Project. In order further to secure payment of all amounts payable hereunder and under the Note, the Issuer and the Bank have entered into the Assignment. The Issuer agrees to execute and file or cause to be filed a financing statement or statements under the Uniform Commercial Code of South Carolina or any other document, the filing of which, in the judgment of the Bank, is necessary or