

issue under the provisions of Section 103(c)(6)(A) and (D) of the Internal Revenue Code of 1954, as amended, and (b) would cause interest on the First Series Bonds or the Second Series Bond to become subject to Federal Income Taxes by virtue of the provisions of Section 103(c)(1) of the Internal Revenue Code of 1954, as amended; nor will Lessee fail to take any action necessary to be taken in order that (a) the First Series Bonds and Second Series Bond shall qualify as, and continue to be, an exempt small issue under the provisions of said Section 103(c)(6)(A) and (D) of the Internal Revenue Code of 1954, as amended, and (b) interest on the First Series Bonds and Second Series Bond will continue to be exempt from Federal Income Taxes by virtue of the provisions of Section 103(a)(1) of the Internal Revenue Code of 1954, as amended;

(3) That within 60 days following (i) January 1, 1974, and (ii) the first day of each January thereafter to and including January 1, 1977, the Lessee will furnish to the Trustee a certificate signed by the Chief Financial Officer of the Lessee or his deputy stating that during the period beginning July 1, 1973 to such January 1 (or, in the case of the January 1, 1977 certificate, to the 3rd anniversary of the date of the delivery of the First Series Bonds), capital expenditures (including the \$1,450,000 principal amount of the First Series Bonds) in excess of the greater of (a) \$5,000,000, or (b) the capital expenditures limitation prescribed by said Section 103(c)(6)(D) if hereafter amended so as to increase the limitation, have not been paid or incurred with respect to "facilities" described in Section 103(c)(6)(E) of the Internal Revenue Code of 1954, in Greenville County, South Carolina, of which the Lessee or a related person as defined in Section 103(c)(6)(C) of the Internal Revenue

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