

va 1115 1951

Pursuant to the Lease Agreement, rental payments sufficient for the prompt payment, when due, of the principal of, premium, if any, and interest on the Note are to be paid by the Lessee to the Mortgagee for the account of the County and have been pledged for that purpose, and, in addition, the Project has been subjected to the lien of the Mortgage to secure payment of such principal and interest.

In the Note Ordinance, Greenville County Council has covenanted and agreed to issue the Bonds in an amount sufficient to repay this Note prior to the maturity of this Note; and, in the Lease Agreement, the County and the Lessee agree to cooperate and issue the Bonds prior to the maturity of this Note.

This Note may be prepaid, without penalty, upon three (3) business days written notice to the Mortgagee, in whole, at any time, or in part, from time to time.

This Note may be called for prepayment at any time without premium at the principal amount thereof plus accrued interest to the prepayment date in the event of the exercise by the Lessee of its option to purchase the Project, as provided in Section 11.2 of the Lease Agreement.

If, at any time, whether before or after redemption or other payment of the Note, an Event of Taxability, as defined in Section 12.3 of the Lease Agreement, occurs, the County agrees to pay, but only from the lease rentals, revenues, and receipts hereinabove described, to the order of such holders, Additional Payments, as defined and computed in Section 12.3 of the Lease Agreement, at the time or times specified in Section 12.3 of the Lease Agreement.

Upon the happening of an event of default, as defined in the Lease Agreement, the principal of the Note then outstanding may become or may be declared due and payable before the stated maturity thereof, together with interest accrued thereon.

IT IS HEREBY CERTIFIED, RECITED, AND DECLARED that all acts, conditions, and things required to exist, happen, and be performed precedent to and in the execution and delivery of the Mortgage and the issuance of this Note do exist, have happened, and have been performed in due time, form, and manner as required by law; and that the issuance of this Note, together with all other obligations of the County, does not exceed or violate any constitutional or statutory limitation.

IN WITNESS WHEREOF, GREENVILLE COUNTY, SOUTH CAROLINA, has caused this Note to be executed by the Chairman of the Greenville County Council of Greenville County, South Carolina, and the County Administrator of Greenville County, South Carolina, by their manual

Exhibit C

- 3 -

0.95

4328 RV.2