

1159-85

proceeds derived from the sale of the Bonds. The full faith, credit, and taxing powers of the County are not pledged to the payment of principal of, premium, if any, or interest on this Note.

This Note is not and shall never constitute an indebtedness of the County within the meaning of any state constitutional provision or statutory limitation and shall never constitute nor give rise to a pecuniary liability of the County or a charge against its general credit or taxing powers.

Pursuant to the Amended 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 Amended 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 on any interest payment date.

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 Amended 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 Amended 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 Amended Lease Agreement, at the time or times specified in Section 12.3 of the Amended Lease Agreement.

Upon the happening of an event of default, as defined in the Amended 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.

Exhibit A - 3

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