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has duly approved the Project in accordance with the provisions of the Act and thereby authorized the County Board to proceed with the acquisition and financing of the Project. Notice of the approval was duly published in a newspaper having general circulation in Greenville County and notwithstanding more than twenty days have elapsed from the date of the publication of such notice, no challenge was made to the validity of such approval as provided in the Act; and

WHEREAS, it has been determined that the estimated amount necessary to finance the cost of the Project, including necessary expenses incidental thereto, will require the issuance, sale and delivery of bonds designated as Greenville County Industrial Revenue Bonds, Series 1967 - OX, in the aggregate principal amount of \$500,000 (hereinafter sometimes referred to as the "bonds"); and

WHEREAS, all things necessary to make the bonds, when authorized by the Trustee and issued as in this Indenture provided, the valid, binding and legal obligations of the County according to the import thereof, and to constitute this Indenture a valid lien on the properties mortgaged and a valid pledge of the lease rentals, revenues and receipts herein made to the payment of the principal of, premium, if any, and interest on the bonds, have been done and performed, and the creation, execution and delivery of this Indenture, and the creation, execution and issuance of the bonds, subject to the terms hereof, have in all respects been duly authorized;

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