

ARTICLE II

AUTHORIZATION, FORM AND REGISTRATION OF BONDS

Section 2.01. For the purpose of providing funds to accomplish the undertaking involved in acquiring the Project, including all costs and expenses incident thereto and to the financing of same, there is hereby authorized to be issued pursuant to the Act, revenue bonds of the County in the principal amount of \$500,000. The principal of, premium, if any, and interest on all of the bonds shall be payable only from the Bond Fund.

Section 2.02. The bonds shall be dated November 1, 1967, shall be designated "Greenville County Industrial Revenue Bonds, Series 1967 - OX", shall be in the total principal amount of \$500,000, in denomination of \$1,000 each, numbered consecutively from 1 to 500, inclusive, in order of maturity, payable as to principal and interest at the principal office of First National Bank & Trust Company in Macon, in the City of Macon, Georgia, shall bear interest at the rate of 5% per annum in the case of bonds maturing on or before November 1, 1977, and 5 3/8% per annum on all bonds maturing thereafter, all payable semi-annually on the first days of May and November of each year, beginning May 1, 1968 until paid, and shall mature on November 1st, in numerical order, in annual series or installments in the years and amounts as follows: