

shall mean the period commencing on the 1st day of June and ending on the 31st day of May of the succeeding year.

The term "Project" refers to facilities to be provided in part with the proceeds to be derived from the sale of the Bonds, consisting of: a new Library Building, with necessary equipment, exterior utilities and site improvements.

Section 3. Part Two of the Indenture: The term "Part Two of the Indenture" means Part Two of this Indenture as changed by Article VII hereof.

#### ARTICLE II

##### FORM, EXECUTION AND REGISTRATION OF BONDS

Section 1. Form of Bonds. The Bonds, other than fully registered Bonds, shall be in coupon form, in denomination of \$5,000 and/or \$1,000 each, numbered from 1 upwards, shall be designated "NORTH GREENVILLE COLLEGE LIBRARY BUILDING BOND OF 1973", dated as of January 1, 1973, and shall bear interest at a rate or rates not exceeding three per centum (3%) per annum until payment of the principal amount, the exact rate to be determined by bidding, payable on May 1, 1974, and semi-annually thereafter on May 1 and November 1 in each year, commencing from January 1, 1973, but until maturity of said Bonds only, upon presentation and surrender of the respective coupons for such interest. Both the principal of and interest on the Bonds shall be payable at the office of the Trustee, or, at the option of the holder thereof, at the principal office of Chemical Bank, in the City and State of New York, in such coin or currency