

- 38 if redeemed May 1, 1984 through November 1, 1988, inclusive;
- 28 if redeemed May 1, 1989 through November 1, 1993, inclusive;
- 18 if redeemed May 1, 1994 through November 1, 1998, inclusive; and

Without premium if redeemed after November 1, 1998.

Section 2. Written Notice to Trustee. The written notice to the Trustee regarding redemption of Bonds, referred to in Section 3.02 of Part Two of the Trust Indenture, shall be signed by the President of the College.

ARTICLE IV

BOND PROCEEDS AND CONSTRUCTION ACCOUNT

Section 1. Construction Account Operations. The designated depository for the Construction Account, referred to in Section 4.01 of Part Two of the Trust Indenture, shall be
Bank of South Carolina
The Citizens and Southern National/, in the City of Greenville ,
South Carolina. Checks drawn against the Construction Account for the purpose of paying Project costs, as defined in Section 4.02 of said Part Two, or for reimbursements permitted by Section 4.03 of said Part Two, shall be signed by the President and Business Manager of the College.