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to be made on such books and endorsed hereon by said Trustee, and after such registration no transfer hereof shall be valid unless made on said books of registration at the request of the registered owner or his duly authorized attorney and similarly noted hereon. This bond may be discharged from registration by like transfer to bearer and thereby transferability by delivery shall be restored, but this bond shall again be subject to successive registrations and transfers as before. The principal of this bond, if registered, unless registered to bearer, shall be payable only to or upon the order of the registered owner or his legal representative. Notwithstanding the registration of this bond, the coupons shall remain payable to bearer and shall continue to be transferable by delivery.

The Series 1978 Bonds are issuable as coupon bonds, registrable as to principal only, and as fully registered bonds without coupons in denominations equal to the amount maturing on any particular date. Subject to the limitations and upon payment of the charges provided in the Indenture, a fully registered Bond without coupons may be exchanged for a coupon Bond of the same maturity bearing all unmatured coupons, and a coupon Bond bearing all unmatured coupons may be exchanged for a fully registered Bond without coupons of the same maturity.

IT IS HEREBY CERTIFIED, RECITED AND DECLARED that all acts, conditions and things required to exist, happen and be performed precedent to and in the execution and delivery of the Indenture and the issuance of this Series 1978 Bond do exist, have happened and have been performed in due time, form and manner as required by law; and that the issuance of this Series 1978 Bond and the issue of which it forms a part, together with all other obligations of the County, does not exceed or violate any constitutional or statutory limitation. Neither this Series 1978 Bond nor the coupons attached hereto shall be entitled to any benefit under the Indenture or become valid or obligatory for any purpose until this Series 1978 Bond shall have been authenticated by the certificate of the Trustee endorsed hereon.

IN WITNESS WHEREOF, Greenville County, South Carolina, has caused this Series 1978 Bond to be duly executed in its name by the facsimile signatures of the Chairman of its County Council and the County Administrator and the seal of the County Council to be impressed or imprinted hereon, and attested by the manual signature of the Clerk to said County Council and has caused coupons for interest bearing the facsimile signatures of said