

Greenville County, South Carolina will issue, sell and deliver to the Southern Bank and Trust Company its Greenville County, South Carolina, Hospital Revenue Bond (St. Francis Project), Series 1982, in the principal amount of Five Hundred Fifty Thousand Dollars (the "1982 Bond"); and

WHEREAS, the Southern Bank and Trust Company (hereinafter, as well as any subsequent owner of the 1981 Bond and the 1982 Bond, referred to as the "Bank") has agreed to purchase the 1982 Bond upon receipt from the County of adequate security for payment of all amounts payable under the 1982 Bond; and

WHEREAS, the County has loaned to St. Francis Community Hospital, a South Carolina non-profit corporation (the "Hospital"), the proceeds from the issuance and sale of the 1981 Bond after receipt by the County of the Hospital's \$800,000 Note committing it to pay all amounts payable under the 1981 Bond and also after receipt by the County from the Hospital of adequate security for payment of these amounts; and

WHEREAS, the County has agreed to loan to the Hospital the proceeds from the issuance and sale of the 1982 Bond upon receipt by the County of the Hospital's \$550,000 Note committing it to pay all amounts payable under the 1982 Bond and also upon receipt by the County from the Hospital of adequate security for payment of these amounts; and

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