

"Issuer" shall mean Greenville County, South Carolina, a body politic and corporate and a political subdivision of the State of South Carolina and its successors and assigns.

"Lender" shall mean Bankers Trust of South Carolina, a banking association organized and existing under the laws of the State of South Carolina, and its successors and assigns as the Holder of the Note.

"Letter of Representation" shall mean that certain letter of the Corporation, addressed to the Issuer and to Bond Counsel and dated the date of delivery of the Note to the initial purchaser thereof, wherein the Corporation has set forth, among other things, certain information relating to the nature and cost of the facilities comprising the Project.

"Neutral Costs" shall mean that amount of the proceeds from the Note used for the payment of the reasonable expenses of issuing the Note including, without limitation, advertising, recording and printing costs, accountant's, financial advisor's and legal fees, rating agency fees, initial fees of the Depository, charges of the Lender and all similar expenses.

"Note" shall mean the \$1,600,000 "Greenville County, South Carolina, Industrial Development Revenue Note (Para-Chem Southern, Inc. Project) 1983" authorized, executed and delivered by the Issuer and delivered under the Indenture, and any notes executed and delivered under the Indenture in lieu of or in substitution therefor.

"Noteholder" or "Holder" shall mean the Registered Owner of the Note.

"Note Register" and "Note Registrar" shall have the respective meanings specified in Section 2.04 of the Indenture.

"Officer's Certificate" shall mean a certificate signed by the Chairman and Clerk of the County Council and the County Administrator of the Issuer.

"Opinion of Counsel" shall mean an opinion in writing signed by legal counsel satisfactory to the Lender.

"Permitted Encumbrances" shall mean as of any particular time: (i) liens for ad valorem taxes and special assessments not then delinquent; (ii) this Agreement and the Indenture; (iii) utility, access and other easements and rights of way, flood rights, leases, subleases, restrictions

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