

ARTICLE III  
CONSTRUCTION FUND

SECTION 3.01. Creation of Construction Fund. There is hereby created and established with the Depository a special and separate trust fund of the Issuer to be known and designated as the "City of Greenville, South Carolina, Industrial Development Construction Fund (The Vitamin Company, Inc. Project)." The Issuer shall pay to the Depository the proceeds from the Notes, and the Depository shall deposit the same in the Construction Fund.

SECTION 3.02. Application of Moneys in Construction Fund. The moneys in the Construction Fund, until applied in payment of any item of the Cost of the Project, shall be held in trust by the Depository and, pending such application, shall be subject to a lien and charge in favor of the Holders of the Notes and for the further security of such Notes until paid out as herein provided.

SECTION 3.03. Requisitions. So long as no Event of Default (as defined in the Agreement) has occurred and is continuing the Depository shall make payments from the Construction Fund to pay the Cost of the Project upon receipt by the Depository of a Requisition Certificate (upon which both the Depository and the Issuer shall rely and shall be protected in relying) signed by an Authorized Corporation Representative.

SECTION 3.04. Retention of Requisitions. For a minimum of five years from the date thereof the Depository shall retain in its possession all requisitions received by it as in this Indenture required, subject to the inspection of the Issuer, its agents and representatives, the Corporation and the Holder and any subsequent Holder and their representatives at all reasonable times.

SECTION 3.05. Disposition of Balances Remaining in Construction Fund. Upon completion of the Project in accordance with the Plans and Specifications, the Depository shall be furnished with a Completion Certificate of an Authorized Corporation Representative showing such completion and the date thereof and the payment of the Cost thereof or the provisions necessary to be made for payment thereof. Thereupon, any balance in the Construction Fund not reserved for the payment of any remaining part of the Cost of any of the foregoing shall be applied by the Depository to the prepayment of the Notes in a manner consistent with the provisions of Section 3.06 of the Agreement.