

ARTICLE I
DEFINITIONS

"Act" shall mean Chapter 29 of Title 4 of the Code of Laws of South Carolina, 1976, as amended, and all future acts supplemental thereto and amendatory thereof.

"Additional Interest" shall mean interest payable at the Adjusted Rate of Interest from and after the Inclusion Date.

"Additions to Tax" shall mean any interest, penalties and other charges, if any, assessed against the Holder in connection with, or as the result of, additional taxes imposed against the Holder by reason of the inclusion of interest on the Note in the gross income of the Holder, but does not include such additional taxes.

"Adjusted Rate of Interest" shall mean an interest rate equal to the Prime Rate plus one percent (1%).

"Administration Expenses" shall mean the reasonable and necessary expenses incurred by the Issuer with respect to the Project, this Agreement and the Indenture, and the compensation and expenses paid to or incurred by the Lender or the Depositary under this Agreement or the Indenture; provided, however, that no such expense shall be considered an Administration Expense until the Issuer, the Lender or the Depositary, as the case may be, has furnished to the Corporation a statement in writing indicating the amount of such expense and the reason it has been or will be incurred.

"Agreement" shall mean this Mortgage and Financing Agreement dated as of November 1, 1984, between the Issuer and the Corporation, and any and all modifications, alterations, amendments and supplements hereto made in accordance with the provisions hereof and of the Indenture.

"Authorized Corporation Representative" shall mean any person at the time designated to act on behalf of the Corporation by a written certificate furnished to the Issuer and the Lender containing the specimen signature of each such person, and signed on behalf of the Corporation by its President or one of its Vice Presidents; such certificate may designate an alternate or alternates, and may designate different Authorized Corporation Representatives to act for the Corporation with respect to different sections of this Agreement and the Indenture; an Authorized Corporation Representative may be an employee of the Corporation.

"Bond Counsel" shall mean legal counsel experienced in matters relating to municipal obligations and the exemption from taxation of the interest thereon.