

APPENDIX A

DEFINITIONS

Allowed Administrative Claim shall mean any right to payment constituting a cost or expense of administration of the Case allowed under Sections 503(b) and 507(a)(2) of the Bankruptcy Code.

Allowed Claim shall mean any prepetition Claim against the Debtor, proof of which was filed on or before the Bar Date, or any Claim that appears in the List of Creditors filed by the Debtor and which is not listed by the Debtor as disputed, contingent, or unliquidated as to amount, and, in either case, a Claim as to which no objection as to the allowance thereof has been interposed by the Debtor on or before 60 days after the Effective Date or, if such objection has been interposed, on the date which there has been entered a Final Order allowing such Claim; provided, however, that the Claims represented by the Bonds are deemed Allowed Claims, without duplication and without the need to file a proof of claim.

Amended and Restated Bonds shall collectively mean the Series 2011A Bonds, Series 2011B Bonds, and Series 2011C Bonds, the material terms and conditions of which will be set forth in the Amended Trust Indenture and filed with the Bankruptcy Court as part of the Plan Supplement.

Amended Trust Indenture shall mean the Original Trust Indenture as modified and amended in connection with the Plan.

Approval Date shall mean the day the Court entered its order that approved the Disclosure Statement and authorized the Debtor to solicit acceptances of the Plan.

Authorized Denominations, with respect to the Amended and Restated Bonds, means one dollar (\$1.00) and integral multiples of \$1.00 in excess thereof.

Bankruptcy Code shall mean Title 11 of the United States Code, as amended.

Bar Date shall mean September 22, 2010, which was the last date set for the filing of prepetition Claims as provided in the Court's Commencement Order.

Bondholders shall mean beneficial owners of the Bonds or the Amended and Restated Bonds, as applicable.

Bond Obligation means (a) with respect to any Capital Appreciation Bond, the Accreted Value of such Capital Appreciation Bond as of the date on which the Bond Obligation is being determined; (b) with respect to any Current Interest Bond, the principal amount of such Bond; (c) with respect to all the Bonds together, the sum of the amounts determined pursuant to clauses (a) and (b) of this definition; provided, however, that only Bonds that are Outstanding as of the date of determination shall be included in determining the Bond Obligation.

Bond Payment Date shall mean each annual date on which a payment is due under the Amended and Restated Bonds.

Bonds shall collectively mean the Toll Road Revenue Bonds (Southern Connector Project, Greenville, South Carolina), Series 1998A, 1998B and 1998C issued on February 11, 1998 pursuant to the Original Trust Indenture, to finance the construction of the Southern Connector, including Capital Appreciation Bonds, Senior Bonds and Subordinate Bonds as defined below.

Capital Appreciation Bonds shall mean the Series 1998B Bonds and the Series 1998C Bonds which consist of zero-coupon obligations which accrete interest and mature serially starting January 1, 2008 and continuing until January 1, 2038, with interest accreting and payable at maturity or at such earlier time that it is otherwise payable.

Case shall mean the Debtor's Chapter 9 bankruptcy case, captioned *In re Connector 2000 Association, Inc.*, Chapter 9 Case No. 10-04467-DD.

Claim(s) shall mean Claim as defined in 11 U.S.C. §101(5).

Commencement Order shall mean the order the Court entered on June 28, 2010 entitled Amended Order Upon Commencement of Chapter 9 Case Establishing Certain Deadlines and Notice of Commencement of Case, of the Automatic Stay and of the Order for Relief.

Confirmation shall mean the entry by the Court of an order confirming the Plan in accordance with Section 943 of the Bankruptcy Code.

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Consultant means any independent Person at the time retained by or on behalf of the Debtor (or, to the extent specifically provided in the Amended Trust Indenture or in any Supplemental Indenture, by or on behalf of the Trustee) to carry out the duties imposed by or pursuant to the Amended Trust Indenture or a Supplemental Indenture, which Person shall be experienced and have a favorable reputation in the matters for which such Person is so retained.

Court shall mean the United States Bankruptcy Court for the District of South Carolina.

Debtor shall mean Connector 2000 Association, Inc.

Debt Service means, with respect to any particular Fiscal Year or as of any Bond Payment Date, an amount equal to the sum of (a) all principal of, and interest on, all applicable Outstanding Bonds that is payable during such period or on such date; and (b) the Redemption Price of Outstanding Bonds payable during such period or on such date with respect to any applicable Outstanding Bonds that are to be redeemed during such period or on such date pursuant to mandatory redemption provisions.

For purposes of this definition:

(1) Debt Service shall not include the principal and Redemption Price of and interest on Outstanding Bonds to the extent the same is to be paid from proceeds of Bonds or other funds held by the Trustee or an escrow agent for the benefit of the Owners of Outstanding Bonds and investment earnings on such proceeds or other funds.

(2) Debt Service for any Series of Bonds which bears interest at variable rates or which will at some future date be subject to conversion to an interest rate or interest rate mode such that future interest payments cannot, as of the calculation date, be definitely ascertained shall be equal to (i) if such Bonds (or, if not, if other Bonds of the same Tier) bore interest at any interest rate determined in the same manner during the 36-month period preceding the calculation date, the average interest rate borne by such Bonds (or such other Bonds) during such 36-month period; or (ii) if clause (i) does not apply, the lesser of (A) 8% per annum or (B) 110% of the rate as of the calculation date (or most recent preceding date if such rate is not published for such date) under the Kenney Index (published by Kenney Information Systems, Inc.) applicable to comparable obligations. If there is no Kenney Index for comparable obligations, the calculation under clause (ii)(B) shall be based on an extrapolation from the Kenney Index or Indices for other obligations in the manner specified in a certificate of a Consultant. If the Kenney Index is no longer published, the calculations pursuant to clause (ii)(B) may be based on another index certified by a Consultant to be comparable to the Kenney Index.

Debt Service Coverage Ratio shall mean as of any Bond Payment Date, the fraction resulting by dividing: (A) for Senior Bonds, (1) the Distributable Cash remaining on such Bond Payment Date after giving effect to the withdrawals in respect of Trustee Fees and Expenses and distributions contemplated by clauses First and Second of Section 505 of the Amended Trust Indenture, by (2) the aggregate Debt Service owing on such date on such Senior Bonds; and (B) for Senior Subordinate Bonds, (1) the Distributable Cash remaining on such Bond Payment Date after giving effect to the withdrawals in respect of Trustee Fees and Expenses and distributions contemplated by clauses First, Second, Fourth and Fifth of Section 505 of the Amended Trust Indenture, by (2) the aggregate Debt Service owing on such date on the Senior Bonds and the Senior Subordinate Bonds.

2011 Debt Service Reserve Fund shall mean the account or fund maintained with the New Trustee for the benefit of the holders of the Series 2011A Bonds (and, if all Series 2011A Bonds have been redeemed, the holders of the Series 2011B Bonds, and if all Series 2011B Bonds have been redeemed, the holders of the Series 2011C Bonds).

2011 Debt Service Reserve Requirement shall mean the initial amount, if any, deposited in the 2011 Debt Service Reserve Fund on the Effective Date of the Plan from amounts remaining in the Southern Connector Toll Road Revenue Bond Revenue Fund, the Southern Connector Toll Road Revenue Bond Debt Service Fund and the Southern Connector Toll Road Revenue Bond Debt Service Reserve Fund (each as established by the Original Trust Indenture).

Disclosure Statement shall mean First Amended Disclosure Statement to the First Amended Plan for Adjustment of Debts, as modified, supplemented and amended, which is the disclosure document describing the Plan which was filed by the Debtor, approved by the Court,

and distributed to the various Classes under the Plan as provided in Section 901 and 1125 of the Bankruptcy Code.

Disputed Claim shall mean any Claim which has been scheduled by the Debtor as disputed, contested, contingent, or unliquidated, or any Claim as to which an objection to the allowance thereof has been interposed and allowance or disallowance of such Claim has not been determined by a Final Order.

Distributable Cash, as of any Bond Payment Date, shall mean Revenues on deposit in the Revenue Fund on each Bond Payment Date after all transfers for Trustees' Fees and Expenses and to the Debtor for budgeted Operating Costs.

DTC shall mean the Depository Trust Corporation.

Effective Date shall mean that date upon which all of the covenants and conditions contained in Article VII of the Plan have been satisfied, which shall occur on or before sixty (60) days from entry of the Confirmation Order or such other date as extended by order of the Court.

Excess Net Revenues shall mean Distributable Cash remaining after all distributions on the Amended and Restated Bonds to the Bondholders, the replenishment of the 2011 Debt Service Reserve Fund and the R&R Fund as provided for in the New Waterfall.

Extraordinary Redemption Fund means the Series 2011 Extraordinary Redemption Fund established by Section 502 of the Amended Trust Indenture.

Final Decree shall mean the order of the Court entered after the Effective Date and after the Case is fully administered, closing the Case.

Final Order shall mean an order of the Court as to which (a) the time for appeal has expired and no notice of appeal has been filed; (b) no stay, as provided by Rule 8005 of the Federal Rules of Bankruptcy Procedure, has been issued with respect to any timely filed appeal; and (c) any timely filed appeal in which a stay has issued has been finally determined or dismissed.

First R&R Fund Deposit shall mean the deposit required to be made from Distributable Cash on each Bond Payment Date as described in the New Waterfall at Section VII.B.2 of the Disclosure Statement, and in Section 505 of the Amended Trust Indenture at clause "*Second*".

Goldman shall mean Goldman Sachs & Co.

Highway Maintenance shall mean the repair, maintenance, renewal, replacement, enhancement, resurfacing, and restoration of the Southern Connector highway, road surface, bridges and approaches thereto, including, without limitation, mowing, debris removal, landscaping, planting of shrubs and vegetation, repair and replacement of guardrails, signage, lighting, periodic resurfacing of the roadway, structural and other bridge repair, and bridge and roadway painting and repair. "Highway Maintenance" shall not include Toll Facilities Maintenance.

Highway Maintenance Costs shall mean the costs and expenses of Highway Maintenance. Such costs shall not include any Toll Facilities Maintenance Costs.

Lehman Brothers shall mean Lehman Brothers, Inc.

License Agreement shall mean the document entitled “License Agreement by and between South Carolina Department of Transportation, an agency of the State of South Carolina (“SCDOT”) and Connector 2000 Association, Inc. A South Carolina Non-profit Corporation (“Association”) Dated February 11, 1998,” whereby SCDOT granted the Debtor rights and obligations to finance, acquire, construct, and operate an approximately 16 mile fully controlled access toll highway known as the Southern Connector and to construct the South Carolina Highway 153 Extension.

List of Creditors shall mean the list of creditors that the Debtor has filed with the Court pursuant to Section 924 of the Bankruptcy Code as may be amended from time to time.

Net Revenues shall mean, for any Fiscal Year preceding a Bond Payment Date, the Revenues received in such Fiscal Year less the Operating Costs paid in such Fiscal Year.

New License Agreement shall mean the License Agreement as amended by the First Amendment to the License Agreement being executed in connection with the Plan.

New Trustee shall mean U.S. Bank National Association as trustee of the Amended and Restated Bonds governed by the Amended Trust Indenture, and its successors in trust.

New Waterfall shall mean the schedule and priorities for distribution by the New Trustee of funds in the Revenue Fund in accordance with the terms of the Amended Trust Indenture and the Plan.

Operating Costs shall mean the expenses of the Debtor incurred in connection with the operation of the Southern Connector. Such expenses shall include, but shall not be limited to, utilities, water, gas, sewer, electric, telephone, or other communications charges, waste disposal charges, salaries, wages, bonuses, and other benefits for toll collection and administrative personnel, insurance expenses, expenses for office equipment, furniture, fixtures, supplies, and materials, Toll Facilities Maintenance Costs, arbitrage rebate payable in respect of any Bonds pursuant to Section 148(f) of the Code, rents, vehicles, expenses for authorized travel and similar expenses related to the operation of the tolling facilities or any Debtor administrative facility, fees and expenses for data processing, policing, insurance, legal, accounting, engineering, Fiduciaries, letters of credit and credit facilities, consulting and banking services, and payments to pension, retirement, and health and hospitalization funds for the Debtor’s employees. The Ordinary Fees and Expenses of the Trustee shall be an Operating Cost. After the occurrence and during the continuance of an Event of Default under the Amended Trust Indenture, the Extraordinary Fees and Expenses of the Trustee shall also be an Operating Cost. The reasonable fees and expenses of Consultants engaged pursuant to Section 706 of the Amended Trust Indenture shall be Operating Costs. Operating Costs shall not include any expense which is a Highway Maintenance Cost.

Ordinary Fees and Expenses of the Trustee means the annual fee of the Trustee, payable in advance, for ordinary administration of the Trust Estate plus reasonable out-of-pocket costs and fees (including attorney's fees and costs and other specified items) for the administration of the Trust Estate, all in accordance with and as further set forth in the separate fee letter entered into from time to time between the Trustee and the Debtor.

Original Trust Indenture shall collectively mean the Master Indenture of Trust and a First Supplemental Indenture of Trust, each dated as of February 1, 1998 between the Debtor and First Union National Bank, as predecessor in trust to U.S. Bank National Association, as trustee, pursuant to which the Bonds were issued to finance the construction of the Southern Connector, and the Second Supplement.

Petition Date shall mean June 24, 2010, the date on which the Debtor filed its petition under Chapter 9 of the Bankruptcy Code.

Plan shall mean the First Amended Plan filed by Debtor dated November 23, 2010, and as it may be amended.

Plan Documents shall mean the Plan and all related documents, including but not limited to the Amended Trust Indenture, the New License Agreement, and all attachments, schedules and exhibits thereto, as the same may be amended, modified or supplemented, in accordance with the terms of the Confirmation Order.

Plan Releasee(s) shall mean any person or entity that is released from the claims of or liabilities to any creditor or party in interest pursuant to the Plan.

Plan Supplement shall mean a supplement to the plan containing any Plan Documents either not originally filed with the Plan or modified versions of Plan Documents originally filed with the Plan, any which supplement will be filed with the Court no later than 14 days prior to the Voting Deadline.

Projected Net Revenues shall mean (i) projected revenues for the Southern Connector for the relevant year, as set forth in Figure 4.4.2 of the Traffic and Revenue Report for Southern Connector dated May 4, 2009, prepared by Stantec Consulting Services Inc., less (ii) the reorganized Debtor's projected Operating Costs for such year, as determined by increasing the aggregate amount of expenses set forth in the Debtor's Annual Budget for 2010 (less certain extraordinary expenses) by 3.0% per annum for each year after 2010.

R&R Fund shall mean the Renewal and Replacement Fund established under the Amended Trust Indenture to reimburse SCDOT as and to the extent provided in the Plan, the Amended Trust Indenture, and the New License Agreement for the costs of maintenance, repairs, reconstruction, renewal and replacement of the Southern Connector.

Revenue(s) shall mean all amounts received by or on behalf of the Debtor from (i) Toll Revenues; (ii) all amounts payable to the Debtor as liquidated damages under any contracts, in each case, to the extent the same relate to the Southern Connector Project; (iii) all amounts derived from the sale or other disposition of the Debtor's interest in the Southern Connector Project; (iv) all investment earnings that are transferred to or deposited into the Revenue Fund;

(v) all moneys released from another Fund or Account and transferred to the Revenue Fund pursuant to the Amended Trust Indenture; and (vi) all other amounts derived from or in respect of the operation of the Southern Connector which constitute revenues in accordance with Generally Accepted Accounting Principles.

Revenue Fund shall mean the Southern Connector Toll Revenue Bond Revenue Fund established by Section 502 of the Amended Trust Indenture.

Revised Traffic Study shall mean the May 4, 2009 Traffic and Revenue Study prepared by Stantec, a copy of which is available at:

<http://www.southernconnector.com/pdfs/Event%20Notice%202009-4%20w%20Study.pdf>

or upon written request made to the Debtor's attorney at the following address: Stanley H. McGuffin, Haynsworth Sinkler Boyd, P.A., P.O. Box 11889, Columbia, SC 29211-1889.

SCDOT shall mean the South Carolina Department of Transportation, acting as agent of the State of South Carolina.

Second R&R Fund Deposit shall mean the deposit required to be made from Distributable Cash on each Bond Payment Date as described in the New Waterfall at Section VII.B.2 of the Disclosure Statement, and in Section 505 of the Amended Trust Indenture at clause "*Fourth*".

Senior Bond Obligation means the aggregate Bond Obligation for all Outstanding Senior Bonds.

Senior 1998 Bonds shall collectively mean the Series 1998A Bonds and the Series 1998B Bonds.

Senior Bonds means Bonds of a Series that are designated under the Amended Trust Indenture or in a Supplemental Indenture as Senior Bonds, as well as any Subordinate Bonds that become Senior Bonds, as provided herein. The Series 2011A Bonds are a Series of Senior Bonds.

Senior Bonds Trustee shall mean U.S. Bank National Association, as the Trustee for the Senior Bonds.

Series 1998A Bonds shall mean the Connector 2000 Association, Inc. Toll Road Revenue Bonds (Southern Connector Project, Greenville, South Carolina), \$66,200,000 original principal amount of Senior Current Interest Bonds, Series 1998A.

Series 1998B Bonds shall mean the Connector 2000 Association, Inc. Toll Road Revenue Bonds (Southern Connector Project, Greenville, South Carolina), \$87,385,622 original principal amount of Senior Capital Appreciation Bonds, Series 1998B.

Series 1998C Bonds or Subordinate Bonds shall mean the Connector 2000 Association, Inc. Toll Road Revenue Bonds (Southern Connector Project, Greenville, South Carolina),

\$46,592,058 original principal amount of Subordinate Capital Appreciation Bonds, Series 1998C.

Series 2011A Bonds shall mean the Amended and Restated Bonds consisting of approximately \$126,903,926 aggregate original principal amount of Series 2011A Bonds which will be senior secured capital appreciation bonds, consisting of serial bonds maturing January 1 of the years 2012 through 2022 (inclusive) and three term bonds, each subject to mandatory sinking fund redemption, maturing January 1, 2032, January 1, 2042 and July 22, 2051. The proposed debt service table for the Series 2011A Bonds is set forth in **Appendix B** attached hereto.

Series 2011B Bonds shall mean the Amended and Restated Bonds consisting of approximately \$21,086,245 aggregate original principal amount of Series 2011B Bonds which will be senior subordinated secured capital appreciation bonds consisting of two term bonds, each subject to mandatory sinking fund redemption, maturing January 1, 2032 and July 22, 2051. The proposed debt service table for the Series 2011B Bonds is set forth in **Appendix B** attached hereto.

Series 2011C Bonds shall mean the Amended and Restated Bonds consisting of approximately \$2,160,479 aggregate original principal amount of Series 2011C Bonds which will be junior subordinated secured capital appreciation term bonds bearing interest at 10.0% per annum, maturing, subject to mandatory sinking fund redemption, on July 22, 2051. The proposed debt service table for the Series 2011C Bonds is set forth in **Appendix B** attached hereto.

Southern Connector shall mean the sixteen-mile, four-lane toll highway south of the City of Greenville that connects the I-85/I-185 interchange (exit 42) with the I-385/U.S. 276 interchange (exit 30) which is owned by SCDOT and operated by the Debtor under the License Agreement.

Stantec shall mean Stantec Consulting Services, Inc.

State shall mean the State of South Carolina, acting through its agent SCDOT.

Subordinate Bonds shall mean the Series 1998C Bonds.

Subordinate Bonds Trustee shall mean HSBC Bank USA, N.A., the trustee for the Subordinate Bonds appointed under the Second Supplement.

Third R&R Fund Deposit shall mean the deposit required to be made from Distributable Cash on each Bond Payment Date as described in the New Waterfall at Section VII.B.2 of the Disclosure Statement, and in Section 505 of the Amended Trust Indenture at clause “*Seventh*”.

Toll Facilities shall mean the buildings, canopies, tolling equipment, tolling plazas and administrative facilities of the Debtor and the furniture, fixtures, and equipment of the Debtor located therein or thereon set forth on Exhibit 11 to the New License Agreement.

Toll Revenues means all receipts, revenues, income and other money received by or on behalf of the Debtor or SCDOT in respect of the operation of the Southern Connector Project,

including, but without limiting the generality of the foregoing, revenues derived from the collection of tolls or charges for the right to drive on or over the Southern Connector, insurance and condemnation proceeds with respect to the Debtor's interest in the Southern Connector assets or any portion thereof, the proceeds of any receipts from advertisements appearing in the right of way for the Southern Connector, all amounts paid in respect of the use of any portion of the facilities or rights in the Southern Connector, including, without limitation, lease or royalty payments for the use of real, personal, intangible or intellectual property developed as a part of the Southern Connector Project (including computer software, operating systems or data transmission facilities), and all rights to receive the same, whether in the form of accounts, accounts receivable, chattel paper, contract rights or other rights, and the proceeds of such rights, and whether now owned or held or hereafter coming into existence; provided, however, that gifts, grants, bequests, donations and contributions heretofore or hereafter made and designated or specified by the granting authority, donor or maker thereof as being for specified purposes (other than payment of Debt Service on Bonds) and the income derived therefrom to the extent required by such designation or specification shall be excluded from Toll Revenues.

Trustee Fees and Expenses means the Ordinary Fees and Expenses of the Trustee and the Extraordinary Fees and Expenses of the Trustee.

Trust Estate shall have the meaning as set forth in the Amended Trust Indenture which provides the Trust Estate includes all right, title and interest of the Debtor now owned or hereafter acquired in and to:

(a) the Funds (except for the Rebate Fund and the Renewal and Replacement Fund) including amounts deposited therein (together with all investments thereof and investment income earned thereon, including Investment Securities held therein), provided, that the Debtor may establish one or more separate accounts in the Funds and Accounts, which accounts and the amounts deposited therein (together with all investments thereof and investment income earned thereon) may be pledged exclusively to the payment of one or more designated Series of Bonds or portions thereof for any designated purpose, or otherwise, all as provided in the Amended Trust Indenture or in any Supplemental Indenture;

(b) All right, title and interest of the Debtor in and to (i) the Revenues, (ii) any proceeds from insurance or condemnation awards with respect to the Debtor's interest in the Southern Connector Project; and (iii) all amounts derived as loans or otherwise from the United States of America, the State or any other Person relating to the Southern Connector;

(c) All right, title and interest of the Debtor in and to the New License Agreement, any Project Agreement or any Operating Agreement; and

(d) Any and all property of every kind and nature (including, without limitation, cash, obligations or securities) which may from time to time hereafter be assigned, hypothecated, endorsed, pledged, granted, or delivered to or deposited with the New Trustee as additional security under the Amended Trust Indenture by the Debtor or anyone on its behalf (including without limitation all of the Debtor's rights with respect

to any liquidated damages payable by the Developer under the Development Agreement), or which pursuant to any of the provisions of the Amended Trust Indenture may come into the possession or control of the New Trustee as security under the Amended Trust Indenture, or of a receiver lawfully appointed thereunder, all of which the New Trustee is authorized to receive, hold and apply according to the terms of the Amended Trust Indenture.