

WHEREAS, the Guarantor desires that the County issue the Bonds and apply the proceeds for the purposes described above and is willing to enter into this Guaranty Agreement in order to provide an inducement to the purchase of the Bonds and interest coupons appertaining thereto by all who shall at any time become holders thereof.

NOW, THEREFORE, in consideration of the premises and other good and valuable consideration, the Guarantor does hereby covenant and agree with the County and the Trustee as follows:

ARTICLE I

REPRESENTATIONS AND WARRANTIES OF GUARANTOR

SECTION 1.1. Guarantor does hereby represent and warrant that it is a corporation duly incorporated in the State of its incorporation ~~and is in good standing under the laws of the State of South Carolina~~, has power to enter into and perform this Guaranty Agreement, has duly authorized the execution and delivery of this Guaranty Agreement by proper corporate action and that such execution and delivery does not contravene or constitute a default under any agreement, instrument or indenture or any provision of its certificate of incorporation or any other requirement of law.

ARTICLE II

COVENANT AND AGREEMENTS

SECTION 2.1. The Guarantor hereby unconditionally guarantees to the County and the Trustee the full and prompt performance and observance of each and all of the covenants and agreements required to be performed and observed by the Lessee under the terms of the Lease. Each and every default under the Lease shall give rise to a separate cause of action hereunder as each cause of action arises. All payments by the Guarantor shall be paid in lawful money of the United States of America.

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