

ARTICLE V

LEASE TERM AND RENT PROVISIONS

SECTION 5.01. Term. Subject to the terms and provisions herein contained, this Lease shall be and remain in full force and effect for a term of fifteen (15) years, commencing on April 1, 1978, and ending at midnight on March 31, 1993, unless sooner terminated as herein permitted; provided that if at the expiration of the Term, payment of the Bonds has not been made or provided for in accordance with the Indenture, the Term shall expire on such later date as payment of the Bonds shall have been made or so provided for.

SECTION 5.02. Basic Rent. The Tenant will pay to the County without notice or demand, by check or draft payable in such coin or currency of the United States of America as at the time of payment shall be legal tender for public and private debts, at the main office of South Carolina National Bank in Columbia, South Carolina, Attention: Corporate Trust Department, the following net basic rental (hereinafter called the "Basic Rent"):

(a) At least five business days before each Interest Payment Date with respect to a Series of Bonds, the sum which will equal the interest to be paid on such Series of Bonds on such Interest Payment Date; and

(b) At least five business days before each Principal Payment Date with respect to a Series of Bonds, the sum which will equal the sum of (i) the principal of such Series of Bonds which will become due and payable on such Principal Payment Date, and (ii) any accrued interest which will become due and payable on such Principal Payment Date.

If at any Interest Payment Date or Principal Payment Date the balance in the Bond Fund established by the Indenture with the Trustee is insufficient to make the required payments of principal (whether at maturity or by mandatory redemption or acceleration as provided in the Indenture) and premium, if any, and interest on such date, the Tenant shall forthwith pay any such deficiency. Any amount at any time held by the Trustee in the Bond Fund shall be credited against the next rental payment to the extent such amount is in excess of the amount required for payment of Bonds theretofore matured or called for redemption and past due interest in all cases where such Bonds or coupons have not