

ARTICLE X

PURCHASE AND OPTION TO PURCHASE  
PROJECT; PURCHASE PRICE

SECTION 10.01. Mandatory Purchase of Project by Tenant. If, during the Term as a result of changes in the Constitution of the United States of America or of the Constitution of the State of South Carolina or legislative or administrative action (state or federal) or a final decree, judgment, or order of any court of competent jurisdiction, this Lease shall have become void or unenforceable or impossible of performance in accordance with the intent and purposes of the parties hereto as expressed in this Lease, then in any such event, so long as any Bonds are outstanding and unpaid, the Tenant, shall purchase the Project. The purchase price shall be determined as set forth in Section 10.03 hereof.

SECTION 10.02. Options to Purchase the Project; Exercise of Option Hereunder. In addition to the options to purchase the Project granted to the Tenant by Sections 7.01, 7.02 and 8.19 hereof, the Tenant shall have an option to purchase the Project at any time.

The options to purchase under this section or under Sections 7.01, 7.02 or 8.19 hereof, shall be exercised by delivery to the County at least 120 days before the proposed date of purchase of a notice signed by an Authorized Tenant Representative stating that the Tenant is exercising its option to purchase, designating the provisions of this Lease under which such option is granted, and setting forth the proposed date of purchase. In the event the option to purchase shall be under Section 7.01 or 7.02 hereof, so long as any of the Bonds are outstanding, such notice shall also certify that the Board of Directors of the Tenant has determined in good faith either (i) that the Project has been damaged or destroyed to such an extent as to render the Project unsuitable to the Tenant for the purposes for which the same were used immediately prior to such damage or destruction and that the Tenant deems it unwise to rebuild, repair and restore or that the restoration cost would exceed by 25% the proceeds of insurance, or (ii) that title to all or a material part of the Project has been taken by the exercise of the power of eminent domain or condemnation, or that such use or control of all or a material part of the Project has been so taken and has resulted in rendering the Project unsatisfactory to the Tenant for purposes for which the same were used immediately prior to such taking or condemnation, as the case may be.

On the proposed date of purchase and upon payment of the purchase price, in cash, the County shall convey the Project to the Tenant subject and pursuant to this section.