

1084 10206

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"LEASED LAND" means the real property and interests therein and the easements described in Exhibit "A" attached hereto which, by this reference thereto, is incorporated herein.

"LESSEE" means (i) party of the second part hereto and its successors and assigns and (ii) any surviving, resulting or transferee corporation as provided in Section 8.3 hereof.

"LICENSED ENGINEER" means an engineer or engineering firm registered and qualified to practice the profession of engineering under the laws of South Carolina.

"MORTGAGE" means the Mortgage and Security Agreement given by the County to Pittsburgh National Bank, as Mortgagee, of even date herewith, pursuant to which the County's interest in this Agreement and the lease rentals, revenues and receipts received by the County from the Project (except payments pursuant to Sections 5.5, 6.3, 8.7 or 10.4 of this Agreement) are pledged and the Project is mortgaged as security for the payment of principal and interest on the Note.

"MORTGAGEE" means Pittsburgh National Bank, as holder of the Note and Mortgage of the County, its successors and assigns.

"NET PROCEEDS", when used with respect to any insurance or condemnation award, means the gross proceeds from the insurance or condemnation award with respect to which that term is used remaining after payment of all expenses (including attorneys' fees and any other collection expenses) incurred in the collection of such gross proceeds.

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