

ARTICLE I

DEFINITIONS AND INTERPRETATIONS

SECTION 1.1. Certain terms used in this Lease Agreement are defined herein. When used herein, such terms shall have the meanings given to them by the language employed in this Article I defining such terms, unless the context clearly indicates otherwise.

SECTION 1.2. The following terms are defined terms under this Lease Agreement:

"ACT" means Act No. 103 of the Acts and Joint Resolutions of the General Assembly of South Carolina, enacted at its 1967 regular session, as amended, now codified as Chapter 29, Title 4, Code of Laws, South Carolina, 1976.

"ADDITIONS" or "ALTERATIONS" means improvements, replacements, alterations, additions, enlargements or expansions in, on or to the Project including any and all machinery and equipment therefor.

"AGENT" means First National Bank of South Carolina acting as Agent pursuant to the Agency Agreement dated as of May 1, 1980, between First National Bank of South Carolina and The Chase Manhattan Bank, N.A.

"AGREEMENT" or "LEASE AGREEMENT" means the within Lease Agreement between the County and the Lessee.

"ASSIGNMENT" means the Assignment dated as of May 1, 1980 from the County to the Mortgagees.

"AUTHORIZED LESSEE REPRESENTATIVE" means the person at the time designated to act in behalf of the Lessee by written certificate furnished to the County and the Agent containing the specimen signature of such person and signed on behalf of the Lessee by its President, any of its Vice Presidents, or its Treasurer, or by the Chairman of its Board of Directors. Such certificates may designate an alternate or alternates.

"BUILDING" means those certain buildings and all other structures, improvements and fixtures which are acquired, installed or constructed, in whole or in part, with the proceeds of the Notes, now or hereafter located on the Leased Land as they may at any time exist, including any air conditioning and heating systems (and any replacements thereof), all of which shall be deemed fixtures.

"CODE" means the Internal Revenue Code of 1954, as amended, and the applicable Regulations thereunder.