

with proceeds from the sale of the Notes, or the proceeds of any payment by Lessee pursuant to Section 4.6 hereof and any item of machinery, equipment and related property acquired and installed in the Building or elsewhere on the Leased Land in substitution therefor and renewals and replacements thereof pursuant to the provisions of Sections 6.2(a), 7.1 and 7.2 hereof and is further defined as all property purchased out of the proceeds of the Notes and owned by the County and hereby leased to the Lessee which is not included in the definition of Leased Land or Building, but not including Lessee's own machinery and equipment installed under the provisions of Section 9.7 hereof or any machinery or equipment leased by Lessee from parties other than the County.

"LEASED LAND" means the real property and interest 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 entity 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 the Mortgagees, of even date herewith, pursuant to which the County's interest in this Agreement and the Lease Rentals are pledged and the Project is mortgaged as security for the payment of principal of, premium, if any, and interest on the Notes and any other moneys owing to the Mortgagees.

"MORTGAGEES" means First National Bank of South Carolina, Greenville, South Carolina, and The Chase Manhattan Bank, N. A., New York, New York, and their respective 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.

"NOTE ORDINANCE" means the Ordinance adopted by the County Board providing for the terms and provisions of the Notes, and any ordinance supplemental thereof and any amendment thereto.

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