

construct improvements for lease to the Lessee or any affiliated entity under another and different lease agreement, or

(ii) any part (or interest in such part) of the Leased Land with respect to which the County proposes to convey fee title to a railroad, public utility or public body in order that railroad, utility services or roads may be provided for the Project;

provided, that if at the time any such amendment is made any amount is outstanding and unpaid upon the Notes there shall be deposited with the Agent the following:

(a) A copy of said amendment as executed.

(b) A resolution of the County Board

(i) stating that the County is not in default under any of the provisions of the Mortgage and the Lessee is not to the knowledge of the County in default under any of the provisions of this Agreement,

(ii) giving an adequate legal description of that portion (together with the interest in such portion) of the Leased Land to be released,

(iii) stating the purpose for which the County desires the release,

(iv) stating that the said improvements which will be so constructed will be such as will promote the continued industrial development of South Carolina and

(v) requesting such release.

(c) A resolution of the Board of Directors or duly authorized executive committee of the Lessee approving such amendment and stating that the Lessee is not in default under any of the provisions of this Agreement.

(d) A copy of any agreement wherein the County agrees to construct improvements on the portion of the Leased Land so requested to be released and to lease the same; or a copy of the instrument conveying the title to a railroad, public utility or public body.