
INFRASTRUCTURE FINANCE AGREEMENT

among

GREENVILLE COUNTY, SOUTH CAROLINA,

and

BAUSCH & LOMB INCORPORATED
a South Carolina corporation

Dated as of September 16, 2015

INFRASTRUCTURE FINANCE AGREEMENT

THIS INFRASTRUCTURE FINANCE AGREEMENT, dated as of September 16, 2015 (the “Agreement”), between **GREENVILLE COUNTY, SOUTH CAROLINA**, a body politic and corporate and a political subdivision of the State of South Carolina (the “County” and **BAUSCH & LOMB INCORPORATED**, a corporation organized and existing under the laws of the State of South Carolina (“Company”).

WITNESSETH:

WHEREAS, the County, acting by and through its County Council (the “County Council”) is authorized by Section 4-1-175 of the Code of Laws of South Carolina 1976, as amended (the “Infrastructure Credit Act”), to provide infrastructure credit financing, secured by and payable solely from revenues of the County derived from payments in lieu of taxes pursuant to Article VIII, Section 13 of the South Carolina Constitution, for the purpose of defraying the cost of designing, acquiring, constructing, improving, or expanding the infrastructure serving the County and for improved and unimproved real estate and personal property, including machinery and equipment, used in the operation of a manufacturing facility or commercial enterprise in order to enhance the economic development of the County, all within the meaning of Section 4-29-68 of the Code of Laws of South Carolina 1976, as amended (the “Infrastructure”); and

WHEREAS, the Company will operate the Project (as defined below) on the land in the County described in Exhibit A hereto (the “Land”); and

WHEREAS, the Company has represented that they intend to invest in the acquisition, construction and installation of buildings, improvements, fixtures, machinery, equipment, furnishings and other real and/or tangible personal property to constitute a processing facility in the County (the “Project”), which will result in an expected aggregate investment of at least \$20,000,000 and the creation of an expected (but not required) 31 net new, full-time, jobs (with benefits), all by December 31 of the fifth (5th) year after the year in which any portion of the Project is first placed in service (the “Investment Period”); and

WHEREAS, the County and Anderson County have established a joint county industrial and business park (the “Park”) by entering into an Agreement for the Development of a Joint County Industrial and Business Park (2010 Park) dated December 1, 2010, as amended (the “Park Agreement”), pursuant to the provisions of Article VIII, Section 13 of the South Carolina Constitution and Title 4, Chapter 1 Code of Laws of South Carolina 1976 (collectively, the “Multi-County Park Act”), as amended, and have designated the Land as being included within the Park, and the County desires to cause the Land to continue to be located in the Park or such other multi-county industrial and business park so as to afford the Company the benefits of the Infrastructure Credit Act as provided herein; and

WHEREAS, pursuant to the provisions of the Park Agreement, the Company is obligated to make or cause to be made payments in lieu of taxes in the total amount equivalent to the *ad valorem* property taxes, or, if applicable, any negotiated payments in lieu of taxes pursuant to the Code of Laws of South Carolina 1976, as amended, including Title 12, Chapter 44 thereof (the “FILOT Act”), that would have been due and payable but for the location of the Project within the Park; and

WHEREAS, in connection with the Project, the County and the Company have entered into a Fee in Lieu of Tax Agreement of even date herewith providing for certain payments in lieu of taxes by the Company with respect to the Project (as defined therein) pursuant to the FILOT Act; and

WHEREAS, pursuant to the Infrastructure Credit Act, the County has agreed to provide certain credits to the Company in respect of the Company's investment in the Infrastructure with respect to the Project, and is delivering this Agreement in furtherance thereof; and

WHEREAS, the County Council has duly authorized execution and delivery of this Agreement by ordinance duly enacted by the County Council on September 15, 2015, following conducting a public hearing on September 1, 2015;

NOW, THEREFORE, in consideration of the respective representations and agreements hereinafter contained, the County and the Company agree as follows:

ARTICLE I

DEFINITIONS

The terms defined in this Article I shall for all purposes of this Agreement have the meanings herein specified, unless the context clearly otherwise requires. Except where the context otherwise requires, words importing the singular number shall include the plural number and *vice versa*.

"Administration Expenses" shall mean the reasonable and necessary expenses actually incurred by the County with respect to this Agreement, including without limitation reasonable and actual attorney fees; provided, however, that no such expense shall be considered an Administration Expense until the County has furnished to the Company a statement in writing indicating the amount of such expense and the reason it has been or will be incurred.

"Agreement" shall mean this Agreement, as the same may be amended, modified or supplemented in accordance with the terms hereof.

"Code" shall mean the Code of Laws of South Carolina 1976, as amended.

"Company" shall have the meaning set forth with respect to such term in the recitals to this Agreement.

"Cost of the Infrastructure" shall mean to extent permitted by law, the cost of acquiring, by construction and purchase, the Infrastructure and shall be deemed to include, whether incurred prior to or after the date of this Agreement: (a) obligations incurred for labor, materials, and other expenses to builders and materialmen in connection with the acquisition, construction, and installation of the Infrastructure; (b) the cost of design and engineering of the Infrastructure; (c) the cost of construction bonds and of insurance of all kinds that may be required or necessary during the course of construction and installation of the Infrastructure, which is not paid by the contractor or contractors or otherwise provided for; (d) the expenses for test borings, surveys, test and pilot operations, estimates, plans and specifications and preliminary investigations therefor, and for supervising construction, as well as for the performance of all other duties required by or reasonably necessary in connection with the acquisition, construction, and installation of the Infrastructure; (e) all other costs which shall be required under the terms of any contract for the acquisition, construction, and installation of the Infrastructure; and (f) all legal, accounting and related costs properly capitalizable to the cost of the Infrastructure.

"County" shall mean Greenville County, South Carolina, a body politic and corporate and a political subdivision of the State of South Carolina and its successors and assigns.

“*Fee Agreement*” shall mean the Fee in Lieu of Tax Agreement dated as of even date herewith between the County and the Company, as the same may be amended or supplemented.

“*Fee Payments*” shall mean the payments in lieu of taxes made by the Company with respect to the Project under the Fee Agreement by virtue of the Project’s location in (a) the Park or (b) in any joint county industrial park created by the County and a partner county pursuant to the Park Agreement qualifying under Section 4-1-170 of the Multi-County Park Act or any successor provision.

“*FILOT Act*” shall mean Title 12, Section 44, of the Code.

“*Infrastructure*” shall mean infrastructure serving the County and improved or unimproved real estate and personal property, including machinery and equipment, used in the operation of the Project, within the meaning of Section 4-29-68 of the Code.

“*Infrastructure Credit Act*” shall have the meaning set forth with respect to such term in the recitals to this Agreement.

“*Infrastructure Credits*” shall mean the credits to the Fee Payments in respect of the Company’s investment in Cost of the Infrastructure set forth in Section 3.02(a) hereof.

“*Investment Period*” shall have the meaning set forth with respect to such term in the recitals to this Agreement.

“*Investment Target*” shall mean the investment by the Company (and any Sponsor Affiliates, as defined in the Fee Agreement) of at least \$20,000,000 in the Project pursuant to the Fee Agreement.

“*Land*” shall have the meaning set forth with respect to such term in the recitals to this Agreement.

“*Multi-County Park Act*” shall mean Title 4, Chapter 1 of the Code, and all future acts amendatory thereto.

“*Ordinance*” shall mean the ordinance enacted by the County Council on September 15, 2015, authorizing the execution and delivery of this Agreement.

“*Park Agreement*” shall mean the Agreement for the Development of a Joint County Industrial and Business Park (2010 Park) dated as of December 1, 2010, between the County and Anderson County, South Carolina, as the same may be further amended or supplemented from time to time or such other agreement as the County may enter with respect to the Project to offer the benefits of the Infrastructure Credit Act to the Company hereunder.

“*Park*” shall mean (i) the joint county industrial park established pursuant to the terms of the Park Agreement and (ii) any joint county industrial park created pursuant to a successor park agreement delivered by the County and a partner county in accordance with Section 4-1-170 of the Act, or any successor provision, with respect to the Project.

“*Person*” shall mean an individual, a corporation, a partnership, an association, a joint stock company, a trust, any unincorporated organization, or a government or political subdivision.

“*Project*” shall have the meaning set forth with respect to such term in the recitals to this Agreement.

ARTICLE II

REPRESENTATIONS AND WARRANTIES

SECTION 2.01. Representations by the County. The County makes the following representations and covenants as the basis for the undertakings on its part herein contained:

(a) The County is a body politic and corporate and a political subdivision of the State of South Carolina and is authorized and empowered by the provisions of the Act to enter into the transactions contemplated by this Agreement and to carry out its obligations hereunder. By proper action by the County Council, the County has been duly authorized to execute and deliver this Agreement and any and all agreements collateral thereto.

(b) The County proposes to provide the Infrastructure Credits to reimburse the Company for a portion of the Cost of the Infrastructure for the purpose of promoting economic development of the County.

(c) To the best knowledge of the undersigned representatives of the County, the County is not in violation of any of the provisions of the laws of the State of South Carolina, where any such default would affect the validity or enforceability of this Agreement.

(d) To the best knowledge of the undersigned representatives of the County, the authorization, execution and delivery of this Agreement, the enactment of the Ordinance, and performance of the transactions contemplated hereby and thereby do not and will not, to the best knowledge of the County, conflict with, or result in the violation or breach of, or constitute a default or require any consent under, or create any lien, charge or encumbrance under the provisions of (i) the Constitution of the State or any law, rule, or regulation of any governmental authority, (ii) any agreement to which the County is a party, or (iii) any judgment, order, or decree to which the County is a party or by which it is bound.

(e) To the best knowledge of the undersigned representatives of the County, there is no action, suit, proceeding, inquiry, or investigation, at law or in equity, or before or by any court, public body, or public board which is pending or threatened challenging the creation, organization or existence of the County or its governing body or the power of the County to enter into the transactions contemplated hereby or wherein an unfavorable decision, ruling or finding would adversely affect the transactions contemplated hereby or would affect the validity, or adversely affect the enforceability, of this Agreement, or any other agreement or instrument to which the County is a party and which is to be used in connection with or is contemplated by this Agreement, nor to the best of the knowledge of the undersigned representatives of the County is there any basis therefor.

SECTION 2.02. Representations and Covenants by the Company. The Company makes the following representations and warranties as the basis for the undertakings on its part herein contained:

(a) The Company is a limited liability company duly organized, validly existing, and in good standing under the laws of the State of South Carolina, has power to enter into this Agreement and to carry out its obligations hereunder, and by proper corporate action has been duly authorized to execute and deliver this Agreement.

(b) Neither the execution and delivery of this Agreement, the consummation of the transactions contemplated hereby, nor the fulfillment of or compliance with the terms and conditions of this Agreement, will result in a material breach of any of the terms, conditions, or provisions of any corporate restriction or any agreement or instrument to which either of the Company is now a party or by which either is bound, or will constitute a default under any of the foregoing, or result in the creation or imposition of any lien, charge,

or encumbrance of any nature whatsoever upon any of the property or assets of either Company, other than as may be created or permitted by this Agreement.

(c) The Company shall use commercially reasonable efforts to cause Project to reach the Investment Target during the Investment Period.

(d) To the best knowledge of the Company, there is no action, suit, proceeding, inquiry, or investigation, at law or in equity, or before or by any court, public body, or public board which is pending or threatened challenging the power of the Company to enter into the transactions contemplated hereby or wherein an unfavorable decision, ruling or finding would adversely affect the transactions contemplated hereby or would affect the validity, or adversely affect the enforceability, of this Agreement, or any other agreement or instrument to which either Company is a party and which is to be used in connection with or is contemplated by this Agreement, nor to the best of the knowledge of the Company is there any basis therefore.

(e) The Company agrees to pay Administration Expenses to the County and indemnification payments pursuant to Section 6.11 of this Agreement when and as they shall become due, but in no event later than the date which is the earlier of any payment date expressly provided for in this Agreement or the date which is forty-five (45) days after receiving written notice from the County or the Indemnified Party, as the case may be, accompanied by such supporting documentation as may be necessary to evidence the County's or Indemnified Party's right to receive such payment, specifying the nature of such expense and requesting payment of same

SECTION 2.03. Covenants of the County.

(a) To the best of its ability, the County will at all times maintain its corporate existence and will use its best efforts to maintain, preserve, and renew all its rights, powers and privileges; and it will comply with all valid acts, rules, regulations, orders, and directions of any legislative, executive, administrative, or judicial body applicable to this Agreement.

(b) The County acknowledges that the Park Agreement will expire pursuant to its terms on December 1, 2040 (the "Original Termination Date"). In the event of any early termination of the Park Agreement or the termination of the Park Agreement on the Original Termination Date, any of which affect payment or utilization of the Infrastructure Credits, the County agrees to use its best commercially reasonable efforts to cause the Project, at the Company's expense, pursuant to Section 4-1-170 of the Act or any successor provision, to be included in a duly authorized, executed and delivered successor joint county industrial park agreement with an adjoining South Carolina county, which successor agreement shall contain a termination date occurring no earlier than the final year as to which any Infrastructure Credit shall be payable under this Agreement.

(c) The County covenants that it will from time to time, at the request and expense of the Company, execute and deliver such further instruments and take such further action as may be reasonable and as may be required to carry out the purpose of this Agreement; provided, however, that such instruments or actions shall never create or constitute a general obligation or an indebtedness of the County within the meaning of any State constitutional provision (other than the provisions of Article X, Section 14(10) of the South Carolina Constitution) or statutory limitation and shall never constitute or give rise to a pecuniary liability of the County or a charge against its general credit or taxing power or pledge the full faith, credit or taxing power of the State, or any other political subdivision of the State.

ARTICLE III

INFRASTRUCTURE CREDITS

SECTION 3.01. Payment of Costs of Infrastructure.

The Company shall be responsible for payment of all Costs of the Infrastructure with respect to the Project as and when due.

SECTION 3.02. Infrastructure Credits.

(a) In order to reimburse the Company for a portion of the Cost of the Infrastructure with respect to the Project, if the Company should invest in the aggregate the Investment Target prior the expiration of the Investment Period, then commencing with the first annual Fee Payment to be payable after the Company notifies the County that it has reached the Investment Target by sending to the County the notice attached hereto as Exhibit B, the County shall provide to the Company Infrastructure Credits for a period of ten (10) consecutive years in an amount equal to twenty-five percent (25%) of that portion of Fee Payments payable by the Company with respect to the Project (that is, with respect to investment made by the Company under the FILOT Agreement during the Investment Period), calculated and applied after payment of the amount due the non-host county under the Park Agreement.

(b) Notwithstanding anything herein to the contrary, under no circumstances shall the Company be entitled to claim or receive any abatement of *ad valorem* taxes for any portion of the investment in the Project for which an Infrastructure Credit is taken.

(c) In no event shall the aggregate amount of all Infrastructure Credits claimed by the Company exceed the amount expended by them collectively with respect to the Infrastructure at any point in time. The Company shall be responsible for making written annual certification as to compliance with the provisions of the preceding sentence through the delivery of a certification in substantially the form attached hereto as Exhibit C. Further, any amount of reimbursement of the Company for Infrastructure expenditure by way of an Infrastructure Credit may not be duplicated through an infrastructure credit to the other Company for the same expenditure.

(d) Should the Investment Target not be met by the end of the Investment Period, any infrastructure credits otherwise payable under this Agreement shall no longer be payable by the County, and the Company shall be retroactively liable to the County for the amount of the infrastructure credits previously received by the Company, if any, plus interest at the rate payable for late payment of taxes.

(e) Should the Investment Target be met by the end of the Investment Period, but the Company shall fail to maintain such investment (not taking into account any depreciation) thereafter, then any infrastructure credits otherwise payable under this Agreement shall no longer be payable by the County.

(f) As provided in Section 4-29-68 of the Code, to the extent any Infrastructure Credit is taken against fee in lieu of tax payment on personal property, and the personal property is removed from the Project at any time during the term of the Fee Agreement (and not replaced with qualifying replacement property), the amount of the fee in lieu of taxes due on the personal property for the year in which the personal property was removed from the Project shall be due for the two (2) years immediately following such removal.

(g) THIS AGREEMENT AND THE INFRASTRUCTURE CREDITS BECOMING DUE HEREUNDER ARE LIMITED OBLIGATIONS OF THE COUNTY PROVIDED BY THE COUNTY

SOLELY FROM THE FEE PAYMENTS RECEIVED BY THE COUNTY FOR THE PROJECT PURSUANT TO THE PARK AGREEMENT, AND DO NOT AND SHALL NEVER CONSTITUTE A GENERAL OBLIGATION OR AN INDEBTEDNESS OF THE COUNTY WITHIN THE MEANING OF ANY CONSTITUTIONAL PROVISION (OTHER THAN THE PROVISIONS OF ARTICLE X, SECTION 14(10) OF THE SOUTH CAROLINA CONSTITUTION) OR STATUTORY LIMITATION AND DO NOT AND SHALL NEVER CONSTITUTE OR GIVE RISE TO A PECUNIARY LIABILITY OF THE COUNTY OR A CHARGE AGAINST ITS GENERAL CREDIT OR TAXING POWER. THE FULL FAITH, CREDIT, AND TAXING POWER OF THE COUNTY ARE NOT PLEDGED FOR THE INFRASTRUCTURE CREDITS.

(h) No breach by the County of this Agreement shall result in the imposition of any pecuniary liability upon the County or any charge upon its general credit or against its taxing power. The liability of the County under this Agreement or of any warranty herein included or for any breach or default by the County of any of the foregoing shall be limited solely and exclusively to the Fee Payments for the Project in the Park. The County shall not be required to execute or perform any of its duties, obligations, powers, or covenants hereunder except to the extent of the Fee Payments.

ARTICLE IV

CONDITIONS TO DELIVERY OF AGREEMENT; TITLE TO PROJECT

SECTION 4.01. Documents to be Provided by County. Prior to or simultaneously with the execution and delivery of this Agreement, the County shall provide to the Company:

(a) A copy of the Ordinance, duly certified by the Clerk of the County Council to have been duly enacted by the County and to be in full force and effect on the date of such certification; and

(b) A copy of the Park Agreement, duly certified by the Clerk of the County Council to have been duly enacted by the County and to be in full force and effect on the date of such certification; and

(c) Such additional related certificates, instruments or other documents as the Company may reasonably request in a form and substance acceptable to the Company and the County.

SECTION 4.02. Transfers of Project; Assignment of Interest in this Agreement by the Company. Subject to the provisions of Section 7.01 hereof, the County hereby acknowledges that the Company may from time to time and in accordance with applicable law, sell, transfer, lease, convey, or grant the right to occupy and use the Project, in whole or in part, or assign its interest in this Agreement, to others; provided, however, that any transfer by the Company of any of its interest in this Agreement to any other Person shall require the prior written consent of the County, which shall not be unreasonably withheld. No such sale, lease, conveyance, grant or assignment shall relieve the County from the County's obligations to provide Infrastructure Credits to the Company, as the case may be, or any assignee of the same, under this Agreement as long as such assignee is qualified to receive the Infrastructure Credits under the Infrastructure Credit Act.

SECTION 4.03. Assignment by County. The County shall not assign, transfer, or convey its obligations to provide Infrastructure Credits hereunder to any other Person, except as may be required by South Carolina law.

ARTICLE V

DEFAULTS AND REMEDIES

SECTION 5.01. Events of Default. If the County or either Company shall fail duly and punctually to perform any covenant, condition, agreement or provision contained in this Agreement on its part to be performed, which failure shall continue for a period of thirty (30) days after written notice by the County or either Company, respectively, specifying the failure and requesting that it be remedied is given to the County by a Company, or to the Company by the County, by first-class mail, the County or the Company, respectively, shall be in default under this Agreement (an "Event of Default").

SECTION 5.02. Remedies and Legal Proceedings by the Company or the County. Upon the happening and continuance of any Event of Default, then and in every such case the Company or the County, as the case may be, in their discretion may:

- (a) by mandamus, or other suit, action, or proceeding at law or in equity, enforce all of its or their rights and require the other party to carry out any agreements with or for its benefit and to perform its or their duties under the Act and this Agreement;
- (b) bring suit upon this Agreement;
- (c) exercise any or all rights and remedies provided by applicable laws of the State of South Carolina; or
- (d) by action or suit in equity enjoin any acts or things which may be unlawful or in violation of its rights.

SECTION 5.03. Remedies Not Exclusive. No remedy in this Agreement conferred upon or reserved to the County or either Company hereunder is intended to be exclusive of any other remedy or remedies, and each and every such remedy shall be cumulative and shall be in addition to every other remedy given under this Agreement or now or hereafter existing at law or in equity or by statute.

SECTION 5.04. Nonwaiver. No delay or omission of the County or either Company to exercise any right or power accruing upon any default or Event of Default shall impair any such right or power or shall be construed to be a waiver of any such default or Event of Default, or an acquiescence therein; and every power and remedy given by this Article V to any party may be exercised from time to time and as often as may be deemed expedient.

ARTICLE VI

MISCELLANEOUS

SECTION 6.01. Termination. Subject to Sections 5.01 and 5.02 above, this Agreement shall terminate on the date upon which all Infrastructure Credits provided for herein have been credited to the applicable Company.

SECTION 6.02. Successors and Assigns. All the covenants, stipulations, promises, and agreements in this Agreement contained, by or on behalf of, or for the benefit of, the County, shall bind or inure to the benefit of the successors of the County from time to time and any officer, board, commission, agency, or instrumentality to whom or to which any power or duty of the County, shall be transferred.

SECTION 6.03. Provisions of Agreement for Sole Benefit of the County and the Company. Except as in this Agreement otherwise specifically provided, nothing in this Agreement expressed or implied is intended or shall be construed to confer upon any Person other than the County and the Company any right, remedy, or claim under or by reason of this Agreement, this Agreement being intended to be for the sole and exclusive benefit of the County and the Company.

SECTION 6.04. Severability. In case any one or more of the provisions of this Agreement shall, for any reason, be held to be illegal or invalid, the illegality or invalidity shall not affect any other provision of this Agreement, and this Agreement, the Infrastructure Credits shall be construed and enforced as if the illegal or invalid provisions had not been contained herein or therein.

SECTION 6.05. No Liability for Personnel of the County or the Company. No covenant or agreement contained in this Agreement shall be deemed to be the covenant or agreement of any member, agent, or employee of the County or its governing body or the Company or any of their officers, employees, or agents in his individual capacity, and neither the members of the governing body of the County nor any official executing this Agreement shall be liable personally on the Infrastructure Credits or this Agreement or be subject to any personal liability of accountability by reason of the issuance thereof.

SECTION 6.06. Notices. All notices, certificates, requests, or other communications under this Agreement shall be sufficiently given and shall be deemed given, unless otherwise required by this Agreement, when (i) delivered or (ii) sent by facsimile and confirmed by United States certified mail, return-receipt requested, restricted delivery, postage prepaid, addressed as follows:

(a) if to the County: Greenville County, South Carolina
301 University Ridge, Suite 2400
Greenville, South Carolina 29601
Attn: County Administrator

with a copy to:
(which shall not
constitute notice
to the County)

Greenville County, South Carolina
301 University Ridge, Suite 2400
Greenville, South Carolina 29601
Attn: County Attorney

(b) if to the Company: Bausch & Lomb Incorporated
8507 Pelham Road
Greenville, South Carolina 29615
Attn: Finance Department

with a copy to:
(which shall not
constitute notice
to the Company)

Wyche, P.A.
44 East Camperdown Way
Greenville, South Carolina 29601
Attn: James I. Warren III

A duplicate copy of each notice, certificate, request or other communication given under this Agreement to the County or the Company shall also be given to the others. The County and the Company may, by notice given under this Section 6.06, designate any further or different addresses to which subsequent notices, certificates, requests or other communications shall be sent.

SECTION 6.07. Applicable Law. The laws of the State of South Carolina shall govern the construction of this Agreement.

SECTION 6.08. Counterparts. This Agreement may be executed in any number of counterparts, each of which, when so executed and delivered, shall be an original; but such counterparts shall together constitute but one and the same instrument.

SECTION 6.09. Amendments. This Agreement may be amended only by written agreement of the parties hereto.

SECTION 6.10. Waiver. Either party may waive compliance by the other party with any term or condition of this Agreement only in a writing signed by the waiving party.

SECTION 6.11. Indemnity.

(a) Notwithstanding the fact that it is the intention of the parties that the County, its members, officers, elected officials, employees, servants and agents (collectively, the “Indemnified Parties”) shall not incur pecuniary liability by reason of the terms of this Agreement, or the undertakings required of the County hereunder, by reason of the granting of the Infrastructure Credits, by reason of the execution of this Agreement, by the reason of the performance of any act requested of it by the Company, or by reason of the County’s relationship to the Project or by the operation of the Project by the Company, including all claims, liabilities or losses arising in connection with the violation of any statutes or regulations pertaining to the foregoing, nevertheless, if the County or any of the other Indemnified Parties should incur any such pecuniary liability, then in such event the Company shall indemnify, defend and hold them harmless against all claims by or on behalf of any person, firm or corporation, arising out of the same, and all costs and expenses incurred in connection with any such claim or in connection with any action or proceeding brought thereon, and upon notice, the Company shall defend them in any such action or proceeding with legal counsel acceptable to the County (the approval of which shall not be unreasonably withheld); provided, however, that such indemnity shall not apply to the extent that any such claim is proximately caused by (i) the grossly negligent acts or omissions or willful misconduct of the County, its agents, officers or employees, or (ii) any breach of this Agreement by the County.

(b) Notwithstanding anything in this Agreement to the contrary, the above-referenced covenants insofar as they pertain to costs, damages, liabilities or claims by any Indemnified Party resulting from any of the above-described acts of or failure to act by the Company, shall survive any termination of this Agreement.

IN WITNESS WHEREOF, Greenville County, South Carolina, has caused this Agreement to be executed by the Chair of Greenville County Council and the County Administrator and its corporate seal to be hereunto affixed and attested by the Clerk of its County Council, and Bausch & Lomb Incorporated has caused this Agreement to be executed by its authorized officer, all as of the day and year first above written.

GREENVILLE COUNTY, SOUTH CAROLINA

(SEAL)

By: _____
Chairman of County Council

By: _____
County Administrator
Greenville County, South Carolina

ATTEST:

Clerk to County Council of
Greenville County, South Carolina

[Signature page 1 to Infrastructure Finance Agreement]

BAUSCH & LOMB INCORPORATED

By: _____

Name: _____

Title: _____

[Signature page 2 to Infrastructure Finance Agreement]

EXHIBIT A

REAL PROPERTY DESCRIPTION

Property located at **8507 Pelham Road, Greenville, SC 29615** identified as **Greenville County Tax Map No. 0530050102103** and also described as follows:

All that certain piece, parcel or tract of land containing thirty (30) acres, more or less, situate, lying and being at the intersection of Pelham Road and Batesville Road in the County of Greenville, State of South Carolina, as shown on a Plat entitled "Survey for Bausch & Lomb, Inc." dated February 17, 1981 prepared by Carolina Surveying Co., and recorded in the Office of the Register of Deeds for Greenville County in Plat Book 81 at Page 89. Reference to the foregoing survey is hereby craved for a more complete metes and bounds description of said property.

LESS AND EXCEPT that parcel of land conveyed as described in that certain deed recorded in the Office of the Register of Deeds for Greenville County in Deed Book 1600 at Page 907.

EXHIBIT B

INVESTMENT CERTIFICATION

I _____, the _____ of Bausch & Lomb Incorporated (the "Company"), do hereby certify in connection with Section 3.02(a) of the Infrastructure Finance Agreement dated as of September 16, 2015 (the "Agreement") between Greenville County, South Carolina and the Company, as follows:

(1) The total investment made by the Company and any Sponsor Affiliates in the Project during the calendar year ending December 31, 20__ was \$_____.

(2) The cumulative total investment made by the Company and any Sponsor Affiliates in the Project from the period beginning _____, 20__ (that is, the beginning date of the Investment Period) and ending December 31, 20__, is \$_____.

All capitalized terms used but not defined herein shall have the meaning set forth in the Agreement.

IN WITNESS WHEREOF, I have set my hand this _____ day of _____, 20__.

Bausch & Lomb Incorporated

By: _____

Name: _____

Its: _____

EXHIBIT C

INFRASTRUCTURE INVESTMENT CERTIFICATION

I _____, the _____ of Bausch & Lomb Incorporated (the "Company"), do hereby certify in connection with the Infrastructure Finance Agreement dated as of September 16, 2015 (the "Agreement") between Greenville County, South Carolina and the Company, as follows:

(1) As of December 31, 20__, the total amount of Infrastructure Credits received by the Company is as follows:

(a)	Company	\$ _____ _____
(c)	Total Infrastructure Credits received	\$ _____ _____

(2) As of December 31, 20__, the total amount of investment in Costs of Infrastructure by the Company is not less than \$_____.

All capitalized terms used but not defined herein shall have the meaning set forth in the Agreement.

IN WITNESS WHEREOF, I have set my hand this ____ day of _____, 20__.

BAUSCH & LOMB INCORPORATED

By: _____
Name: _____
Its: _____