

fees and any extraordinary expenses of the Trustee) incurred in the collection of such gross proceeds.

"Permitted Encumbrances" means, as of any particular time, (i) liens for ad valorem taxes not then delinquent, (ii) this Agreement and the Indenture, (iii) utility, access and other easements and rights of way, flood rights, encroachments and leases that an Independent Engineer certifies will not interfere with or impair the operations being conducted in the Building (or, if no operations are being conducted therein, the operations for which the Building was designed or last modified), (iv) such minor defects, irregularities, encumbrances, easements, rights of way, and clouds on title as normally exist with respect to properties similar in character to the Project and as do not, in the opinion of an Independent Counsel, materially impair the property affected thereby for the purpose for which it was acquired or is held by the County, and (v) mechanics' and materialmen's liens not filed or perfected in the manner prescribed by Chapter 5 of Title 45, Code of Laws, South Carolina, 1962, as in effect on the date hereof, or otherwise.

"Project" means the Leased Land, the Building and the Leased Equipment.

"Trustee" means the trustee and/or the co-trustee at the time serving as such under the Indenture, its successors and assigns and corporations into which the Trustee is merged as provided in Section 8.3 hereof.

Section 1.3

The words "hereof", "herein," "hereunder," and other other words of similar import refer to this Lease Agreement as a whole.