

- 44 -

delivery of the Bonds), capital expenditures (including the \$1,500,000 principal amount of the Bonds) in excess of the greater of (a) \$5,000,000, or (b) the capital expenditures limitation prescribed by said Section 103 (c) (6) (D) if hereafter amended so as to increase the limitation, have not been paid or incurred with respect to "facilities" described in Section 103(c) (6) (E) of the Internal Revenue Code of 1954, in Greenville County, South Carolina, of which the Lessee or a related person so defined in Section 103(c) (6) (C) of the Internal Revenue Code of 1954 is the principal user; and

(4) That it will comply with the governing regulations applicable to Section 103 of the Internal Revenue Code of 1954 to the extent that compliance therewith is necessary in order that interest on the Bonds shall remain exempt.

Nothing herein contained is intended to create any obligation upon the Lessee as a result of interest on any Bond becoming taxable or any deficiency being asserted against the holder of any Bond by virtue of the provisions of Section 103(c) (7) of the Internal Revenue Code of 1954.

ARTICLE IX

ASSIGNMENT, SUBLEASING, MORTGAGING AND SELLING; REDEMPTION; RENT PREPAYMENT AND ABATEMENT; INSTALLATION OF LESSEE'S OWN MACHINERY AND EQUIPMENT

SECTION 9.1. Assignment and Subleasing. This Agreement may be assigned, and the Project may be subleased as a whole or in part, by the Lessee without the necessity of obtaining the consent of either the County or the Trustee, subject, however, to each of the following conditions:

(CONTINUED ON NEXT PAGE)