

"GUARANTY AGREEMENT" means the Guaranty Agreement between FERGUSON ENTERPRISES, INC. and the Mortgagee whereby FERGUSON ENTERPRISES, INC. unconditionally guarantees the payment of the principal of, premium, if any, and interest on the Note.

"INDEPENDENT COUNSEL" means an attorney who is or a law firm whose members are duly admitted to practice law before the highest court of any state, and not an employee of either the County or the Lessee, (although he may be regularly retained by the Lessee) and acceptable to the Mortgagee.

"INDEPENDENT ENGINEER" means an engineer or engineering firm registered and qualified to practice the profession of engineering under the laws of South Carolina and who or which is not a full-time employee of either the County or the Lessee.

"LEASE" means the within Lease Agreement between the County and the Lessee as the same may be amended in accordance with the provisions hereof.

"LEASE RENTALS" means all of the revenues, rents, and receipts derived directly or indirectly from the leasing or sale of the Project, including all moneys received under the Lease (excepting only amounts paid pursuant to Sections 5.4, 6.3, 8.7, or 10.4 hereof).

"LEASE TERM" means the duration of the leasehold estate created in this Lease as specified in Section 5.1 hereof.

"LEASED EQUIPMENT" means those items of machinery, equipment, and related property described in Exhibit B, incorporated herein, required herein to be acquired and installed in the Building or elsewhere on the Leased Land with proceeds from the sale of the Note or the proceeds of any payment by Lessee pursuant to Section 4.7 hereof and any item of

0452

4328 RV-2