

**SUB-BASE LEASE AGREEMENT**

**between**

**GREENVILLE COUNTY, SOUTH CAROLINA**  
**as Lessor**

**and**

**UNIVERSITY CENTER PUBLIC FACILITIES CORPORATION**  
**as Lessee**

**DATED AS OF JULY 1, 2020**

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**ALL RIGHTS, TITLE AND INTEREST OF UNIVERSITY CENTER PUBLIC FACILITIES CORPORATION IN THIS SUB-BASE LEASE AGREEMENT HAVE BEEN ASSIGNED TO U.S. BANK NATIONAL ASSOCIATION, AS TRUSTEE (“TRUSTEE”), UNDER A TRUST AGREEMENT DATED OF EVEN DATE HEREWITH, AND ARE SUBJECT TO THE SECURITY INTEREST OF THE TRUSTEE.**

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## SUB-BASE LEASE AGREEMENT

**THIS SUB-BASE LEASE AGREEMENT** dated as of July 1, 2020 (the “*Sub-Base Lease*”) made and entered into by and between **GREENVILLE COUNTY, SOUTH CAROLINA** (the “*County*”), a political subdivision and body corporate and politic of the State of South Carolina (the “*State*”), as lessor, and **UNIVERSITY CENTER PUBLIC FACILITIES CORPORATION** (the “*Corporation*”), a nonprofit corporation duly organized under the laws of the State, as lessee,

### WITNESSETH

**WHEREAS**, the Corporation is a nonprofit corporation formed under the provisions of Title 33, Chapter 31, Code of Laws of South Carolina, 1976, as amended; and

**WHEREAS**, the County is a public body corporate and politic and a political subdivision organized and existing pursuant to the laws of the State and is authorized under the provisions of Title 4, Chapter 9, Code of Laws of South Carolina, 1976, as amended, to enter into this Sub-Base Lease; and

**WHEREAS**, the County entered into a Base Lease Agreement with Greenville Technical College Area Commission (the “*College*”) dated as of July 1, 2020 (the “*Base Lease*”) whereby the College leased to the County certain parcels of real property (the “*Real Property*”) as more particularly set forth on *Exhibit A* attached hereto, upon which the acquisition, construction, renovation, installation, furnishing and equipping of certain public facilities of the College (the “*Project Facilities*”) will occur; and

**WHEREAS**, the County desires to lease the Real Property to the Corporation so that the Corporation may (i) provide funds for the acquisition, construction, renovation, installation, furnishing and equipping of the Project Facilities and (ii) sell and convey the Project Facilities to the County; and

**WHEREAS**, the Project Facilities are to be sold by the Corporation to the County under the terms of a Public Facilities Purchase and Occupancy Agreement dated as of July 1, 2020 (the “*Facilities Agreement*”) between the Corporation and the County; and

**WHEREAS**, the County will enter into a Lease Agreement dated as of July 1, 2020 (the “*Lease Agreement*”) with the College whereby the County will lease the Project Facilities to the College; and

**WHEREAS**, the payments to be made under the Facilities Agreement and the rights of the Corporation thereto (except for certain reserved rights as provided therein) are to be assigned to U.S. Bank National Association (the “*Trustee*”) pursuant to the terms of a Trust Agreement dated as of July 1, 2020 (the “*Trust Agreement*”) between the Corporation and the Trustee in order to secure and provide a source of payment for and to issue the Bonds; and

**WHEREAS**, the County desires to enter into this Sub-Base Lease in order to achieve the foregoing purposes;

**NOW, THEREFORE**, in consideration of the premises and the mutual covenants and agreements, including the payments of the Sub-Base Lease Rent herein set forth, the County and the Corporation do hereby covenant and agree as follows:

**ARTICLE I**  
**DEFINITIONS AND RULES OF CONSTRUCTION**

**SECTION 1.1. *Definitions of Words and Terms.*** Capitalized terms not otherwise defined herein are used with the meanings provided therefor in the Trust Agreement or the Facilities Agreement or shall have the following meanings, unless some other meaning is plainly intended:

**“*Acquisition Payments*”** means those payments required to be made by the County by Sections 4.1 and 4.2 of the Facilities Agreement.

**“*Sub-Base Lease Rent*”** means those items referred to as such in **Section 3.4** hereof.

**“*Sub-Base Lease Term*”** means the term of this Sub-Base Lease which ends on June 30, 2050.

**“*College*”** means Greenville Technical College Area Commission, a body politic and corporate of the State and the governing body of Greenville Technical College.

**“*Corporation*”** means the University Center Public Facilities Corporation, a nonprofit corporation formed under the laws of the State, and its successors and assigns.

**“*Corporation Agreements*”** means, collectively, this Sub-Base Lease, the Facilities Agreement and the Trust Agreement.

**“*Counsel*”** means an attorney duly admitted to practice law before the highest court of any state and, without limitation, may include legal counsel for either the County or the Corporation.

**“*County*”** means Greenville County, South Carolina.

**“*County Agreements*”** means, collectively, the Base Lease, this Sub-Base Lease, the Facilities Agreement and the Lease Agreement.

**“*County Council*”** means the County Council of the County, the governing body of the County, and any successor body.

**“*Event of Default*”** means (a) with respect to the Facilities Agreement, any Event of Default as defined in Section 8.1 of the Facilities Agreement, and (b) with respect to the Trust Agreement, any Event of Default as defined in Section 7.1 of the Trust Agreement.

**“*Ordinance*”** means the Ordinance enacted by the County Council on April 7, 2020 authorizing this Sub-Base Lease and the Facilities Agreement and consenting to the Trust Agreement.

**“*Project Facilities*”** means those items referred to in the third whereas clause hereof and includes improvements located on or hereinafter renovated or constructed on the Real Property and hereby designated by the County to be part of the Project Facilities.

**“*Real Property*”** means property leased to the County from the College, all as described on *Exhibit A*, as such may be amended from time to time as provided herein.

**“*State*”** means the State of South Carolina.

“*Trustee*” means U.S. Bank National Association, a national banking association organized and existing under the laws of the United States of America, and its successors and assigns, and any other trustee which at any time may be substituted in its place pursuant to and at the time serving as trustee under the Trust Agreement.

“*Trust Estate*” means the Trust Estate described in the granting clauses of the Trust Agreement.

**SECTION 1.2. *Rules of Construction.*** Words of the masculine gender shall be deemed and construed to include correlative words of the feminine and neuter genders. Unless the context shall otherwise indicate, words importing the singular number shall include the plural and vice versa, and words importing person shall include firms, associations and corporations, including public bodies, as well as natural persons.

**SECTION 1.3. *Accounting Terms.*** Accounting terms used herein and not otherwise specifically defined shall have the meaning ascribed to such terms by accounting principles generally accepted in the United States as from time to time in effect.

## **ARTICLE II REPRESENTATIONS**

**SECTION 2.1. *Representations by the County.*** The County represents and warrants as follows:

(a) The County is a duly constituted body politic and corporate and a political subdivision of the State under the provisions of Title 4 of the Code of Laws of South Carolina, 1976, as amended.

(b) The demise and lease of the Real Property to the Corporation, as provided in this Sub-Base Lease, in order to allow the Corporation to provide for the acquisition, construction, renovation and equipping of all or a portion of the Project Facilities and the sale of the Project Facilities by the Corporation to the County pursuant to the Facilities Agreement has been undertaken to enable the County to assist the College in providing public facilities and improvements in the County.

(c) The County Council has full power and authority to enact the Ordinance and the County has full power and authority to enter into the transactions contemplated by the County Agreements and to carry out its obligations hereunder.

(d) Neither the execution and delivery of the County Agreements, nor the fulfillment of or compliance with the terms and conditions hereof, nor the consummation of the transactions contemplated hereby, conflicts with or results in a breach of the terms, conditions or provisions of any restriction or any agreement or instrument to which the County is now a party or by which the County is bound.

(e) The County has not made, done, executed or suffered, and warrants that it will not make, do, execute or suffer, any act or thing whereby the County’s interests in the Real Property shall be or may be impaired, changed or encumbered in any manner whatsoever except as permitted by the County Agreements.

(f) The Real Property is free and clear of all liens, encumbrances and restrictions (including, without limitation, leases) other than Permitted Encumbrances.

**SECTION 2.2. *Representations by the Corporation.*** The Corporation represents and warrants as follows:

(a) The Corporation is a nonprofit corporation duly incorporated under the laws of the State and has corporate power to enter into the Corporation Agreements. By proper corporate action the officers of the Corporation have been duly authorized to execute and deliver the Corporation Agreements.

(b) The execution and delivery of the Corporation Agreements and the consummation of the transactions herein and therein contemplated will not conflict with or constitute a breach of or default under the Corporation's articles of incorporation or bylaws or any bond, debenture, note or other evidence of indebtedness of the Corporation, or any contract, agreement, or instrument to which the Corporation is a party or by which it is bound.

(c) To provide funds to finance all or a portion of the Project Facilities, the Corporation will enter into the Trust Agreement pursuant to which it will issue one or more series of Bonds payable from and secured by the Acquisition Payments under the Facilities Agreement.

(d) The Corporation has made certain representations and covenants in Section 2.6 of the Trust Agreement that are for the benefit of the Holders and also to protect the interests of the County in the property subject to this Sub-Base Lease. The Corporation hereby affirms that such covenants are intended to benefit the County and may be enforced by it upon the failure of the Trustee to do so.

**ARTICLE III  
LEASE OF THE REAL PROPERTY,  
ACQUISITION OF THE PROJECT FACILITIES; RENT**

**SECTION 3.1. *Lease of the Real Property.*** For and in consideration of the agreement of the Corporation to provide funds to construct the Project Facilities, through the acquisition, renovations, expansions, construction, furnishing and equipping of new facilities, the County hereby leases to the Corporation and the Corporation hereby leases from the County the Real Property for the Sub-Base Lease Term for the rentals and other consideration set forth in **Section 3.4** hereof and in accordance with the provisions of this Sub-Base Lease.

**SECTION 3.2. *Purchase of the Project Facilities.*** Pursuant to the terms of the Facilities Agreement, the Corporation will acquire, construct, renovate and equip the Project Facilities and will convey title to the Project Facilities to the County, but subject to the terms of the Trust Agreement and the reservation of certain rights under this Sub-Base Lease.

**SECTION 3.3. *Assignments, Subleases and Mortgages.*** Except as contemplated by the Trust Agreement or permitted by the Facilities Agreement, the Corporation may not (i) mortgage or otherwise encumber or assign its rights under this Sub-Base Lease, (ii) mortgage or otherwise encumber, or lease, assign, transfer or otherwise dispose of its interest in the Real Property or the Project Facilities or any portion thereof or (iii) remove, modify or alter the Real Property or the Project Facilities, without the consent of the County.

The County will be leasing the Project Facilities to the College pursuant to the terms of the Lease Agreement. Additionally, pursuant to the Facilities Agreement, the County, at its discretion, may lease or sublease less than a substantial portion of the Real Property to third parties. In any case, if the Facilities Agreement terminates prior to the termination of such lease or sublease, the Corporation hereby agrees to assume the role of lessor in the place of the County until the termination of this Sub-Base Lease, at which point the County will again resume the role of lessor under such lease or sublease.

**SECTION 3.4. *Rent and Other Consideration.*** In consideration for the leasing of the Real Property to the Corporation hereunder, the Corporation agrees (i) to pay to the County the sum of Thirty Dollars and 00/100 (\$30.00) on the closing date of the Series 2020 Bonds as a prepayment of the Sub-Base Lease Rent for the term of this Sub-Base Lease and (ii) to fulfill its obligations with respect to the Project Facilities as provided in the Facilities Agreement.

**SECTION 3.5. *Taxes and Insurance.*** The County shall pay and have responsibility for all taxes on and insurance of the Real Property and the Project Facilities for so long as this Sub-Base Lease shall remain in force, except as provided in **Section 4.1(b)** herein. All insurance shall provide that the proceeds shall be payable to the County, the Corporation or the Trustee as their interests may appear.

**SECTION 3.6. *Granting of Easements and Rights of Way, Release and Substitutions of Property.*** From time to time during the term hereof and so long as there is not an existing Event of Default under the Facilities Agreement and there has not occurred an Event of Nonappropriation that has not been waived by the Trustee, the Corporation, at the request of the County, may execute such instruments as are necessary to provide for the granting of easements or rights-of-way for road construction, utilities or in such other instances as the County certifies are not inconsistent or incompatible with the continued use of the balance of the Real Property for their intended purposes. Such instruments may include a termination of this Sub-Base Lease with respect to such portion of the Real Property as is affected thereby or an acceptance or acknowledgment of the right of the grantee of any such easement or right-of-way to continue to use such property notwithstanding the exercise of any rights or remedies afforded to the Corporation hereunder or under the Facilities Agreement. Any request from the County hereunder shall be accompanied by copies of any instruments proposed to be executed together with a certificate from the County to the effect that (i) the continued use of the Real Property affected thereby will not be impaired or hampered thereby and (ii) access to the Real Property for ingress and egress will be adequate.

The Corporation may also terminate this Sub-Base Lease with respect to any portion of the Real Property deemed excessive or unneeded for the continued operation of the Project Facilities and the related facilities for the purposes for which they were designed or are then being used, and release its interest in such portion to the County, upon receipt by the Corporation of the following: (a) a plat showing the location of the Project Facilities and related facilities and the portion of the Real Property deemed excessive or unneeded; (b) an amendment to **Exhibit A** hereto revising the description of the affected parcel of property; (c) a certificate from an engineer or architect stating that the remaining Real Property will be adequate for the continued operation of the Project Facilities and related facilities for the purposes for which they were designed or are then being used, including a certification that there will be adequate access to the remaining Real Property for ingress and egress; and (d) a certification from the County that the portion of the Real Property being released from the provisions hereof is in excess to or unneeded for the continued operation of the Project Facilities and related facilities for the purposes for which they were designed or are then being used.

The County and the Corporation agree to amend **Exhibit A** to this Sub-Base Lease to substitute or release parcels of Real Property or portions thereof in accordance with the provisions of this **Section 3.6**. With respect to any particular item of Real Property, the County may substitute another item of Real Property under the conditions set forth in Section 5.1(c) of the Facilities Agreement. The County shall timely notify the Trustee of any substitution or release pursuant to this **Section 3.6**.

The County shall not be obligated to compensate the Corporation for the removal of any property or for any conveyance or grant of an easement or right-of-way under the provisions hereof and any consideration paid in connection therewith shall be transferred to the County so long as there is not an

existing Event of Default under the Facilities Agreement and no Event of Nonappropriation has occurred that has not been waived by the Trustee. The Corporation shall have no obligation or responsibility to prepare or record any instrument authorized hereunder.

## **ARTICLE IV TERMINATION**

### **SECTION 4.1. *Termination.***

(a) This Sub-Base Lease shall terminate upon the completion of the Sub-Base Lease Term; provided, however, in the event the County exercises the option to purchase the Project Facilities as provided in Section 9.1(a) of the Facilities Agreement and satisfies the conditions thereof, then this Sub-Base Lease shall be considered terminated through merger of the leasehold interest with the interest of the County and, provided further, that upon any partition of the Project Facilities pursuant to Section 2.4 of the Facilities Agreement, this Sub-Base Lease shall be terminated with respect to that portion of the Real Property (the “*County Real Property*”) relating to any County Facilities and the County Real Property, if any, shall no longer be subject to this Sub-Base Lease and the Corporation shall have no interest therein. Notwithstanding the termination of the Facilities Agreement as a consequence of an Event of Default or Event of Nonappropriation, the County may thereafter purchase the Project Facilities not previously purchased by it upon payment of the applicable Purchase Option Price and the satisfaction of all other terms and conditions set forth in Section 9.1(a) of the Facilities Agreement.

(b) The Corporation agrees, upon any termination or completion of the Sub-Base Lease Term or the exercise by the County of its option to purchase as provided in Section 9.1(a) of the Facilities Agreement, to quit and surrender the Real Property and that all title and interest in the Project Facilities and the Real Property shall vest in the County free and clear of the encumbrance of this Sub-Base Lease and any other encumbrances except those permitted by Section 9.2(a) of the Facilities Agreement. The Corporation agrees, upon any partition of the Project Facilities provided for in Section 2.4 of the Facilities Agreement, to quit and surrender the County Real Property, if any, and that in those circumstances all title and interest in the County Facilities and the County Real Property, if any, shall vest in the County free and clear of the encumbrance of this Sub-Base Lease and any other encumbrances except those permitted by Section 9.2(a) of the Facilities Agreement.

If an Event of Default under the Facilities Agreement occurs or if the County fails to continue the Facilities Agreement for the entire term thereof for any reason, the Corporation shall have the right to possession of portions of the Real Property, if any, (the “*Corporation Real Property*”) relating to the Corporation Facilities as the result of a partition as provided for in Section 2.4 of the Facilities Agreement for the remainder of the Sub-Base Lease Term and shall have the right to sublease the Corporation Facilities or transfer its leasehold interest in the Corporation Real Property and in this Sub-Base Lease upon whatever terms and conditions it deems prudent; provided that the Corporation Facilities shall always be operated for a civic or public purpose and in compliance with all applicable governmental rules, regulations and orders. Both parties acknowledge that the County has an insurable interest in the Corporation Facilities but not in any additions, alterations, furnishings and fixtures provided in connection with use of the Corporation Facilities by the Corporation or any person to whom the Corporation enters into a lease, license or other such agreement providing for occupancy, temporary or long-term. Therefore, the County’s obligation to provide insurance and pay taxes under the provisions of **Section 3.5** hereof shall be limited to the portions of the Real Property and the Project Facilities and related property as they existed as of the Division Date. As to any additions, alterations, furnishings and fixtures provided in connection with use of the Corporation Facilities by the Corporation or any person to whom the Corporation enters into a lease, license or other such agreement providing for occupancy temporary or long-term, the Corporation shall provide the County with adequate public liability and



comprehensive risk insurance covering such additions, alterations, furnishings and fixtures and the use thereof by the Corporation or such person, and shall pay all taxes relating thereto for the remainder of the Sub-Base Lease Term and will furnish the County with evidence thereof promptly upon written request from the County. In the event that the Corporation shall receive a payment for the transfer of its leasehold interest or total rental payments for subleasing that are, after the payment of the Corporation's expenses in connection therewith, including fees, costs and expenses of the Trustee, in excess of the principal amount of the Outstanding Bonds at the time of termination or default and the interest and premium, if any, due and to become due thereon (with amounts so received to be credited first to such interest and then to principal), then such excess shall be paid to the County by the Corporation, its assigns or its lessee.

**SECTION 4.2. *Default by the Corporation.*** The County shall not have the right to exclude the Corporation from the Real Property or the Project Facilities or to take possession of the Real Property or the Project Facilities (except pursuant to the Facilities Agreement) or to terminate this Sub-Base Lease prior to the termination of the Sub-Base Lease Term notwithstanding any default by the Corporation hereunder; except that if upon exercise of the option to purchase the Corporation's entire interest in the Project Facilities granted to the County in Article IX of the Facilities Agreement and after the payment of the purchase price specified therein and the other sums payable under the Facilities Agreement, the Corporation fails to convey its interest in the Project Facilities to the County pursuant to said option, then the County shall have the right to terminate this Sub-Base Lease, such termination to be effective 30 days after delivery of written notice of such termination to the Corporation. However, in the event of any default by the Corporation hereunder, the County may maintain an action, if permitted in equity, for specific performance.

**SECTION 4.3. *Quiet Enjoyment.*** Subject to the Facilities Agreement and the Lease Agreement, the Corporation at all times during the term of this Sub-Base Lease shall peaceably and quietly have and enjoy the Real Property and the Project Facilities.

**SECTION 4.4. *No Merger.*** Except as expressly provided herein, no union of the interests of the County and the Corporation herein or in the Facilities Agreement shall result in a merger of this Sub-Base Lease and the title to the Project Facilities. The Corporation and the County confirm that the Project Facilities shall be property of the Corporation and title thereto shall remain vested in the Corporation as the Project Facilities are constructed and shall not merge into the leasehold estate of the Corporation in the Real Property subject to the provisions of this Sub-Base Lease and the Facilities Agreement; except that title to the Project Facilities shall revert to and be vested in the County upon termination of this Sub-Base Lease, irrespective of any Event of Nonappropriation or Event of Default under the Facilities Agreement. The Corporation shall have the power to convey undivided interests in the Project Facilities to the County from time to time as Acquisition Payments are made as contemplated by the Facilities Agreement.

**SECTION 4.5. *Waiver of Personal Liability.*** All liabilities under this Sub-Base Lease on the part of the Corporation are strictly and exclusively liabilities of the Corporation as a corporation. To that end and for that purpose to the extent permitted by law, the County hereby releases each and every incorporator, member, director and officer of the Corporation of and from any personal or individual liability under this Sub-Base Lease, including without limitation the obligation to make payment of the Sub-Base Lease Rent and, to the extent permitted by law, agrees to hold such individuals harmless against all suits, claims, actions and judgments arising out of this Sub-Base Lease. No incorporator, member, director or officer of the Corporation shall at any time or under any circumstances be individually or personally liable under this Sub-Base Lease for anything done or omitted to be done by the Corporation hereunder.

**SECTION 4.6. *Maintenance of Premises.*** Subject to the provisions of the Facilities Agreement and the Lease Agreement, the Corporation covenants that it will maintain or cause to be maintained the Real Property, and will not cause, permit or suffer to be caused or permitted waste thereto. At the conclusion of the term hereof, the Real Property shall be returned to the County, together with the Project Facilities and any other improvements thereto, in substantially the condition thereof as of the date hereof or the date the Real Property is added hereto, subject to normal wear and tear. Except as contemplated under the Facilities Agreement, the Corporation shall not make or consent to any other improvements, modifications or alterations to the Real Property or the Project Facilities or any portion thereof, or remove any part thereof without the written consent of the County. Prior to an Event of Nonappropriation that has not been waived by the Trustee, in the event of any damage, destruction or condemnation of any of the Real Property, the provisions of Article VII of the Facilities Agreement shall be deemed to apply with respect to the Real Property in like manner as provided therein with respect to the Project Facilities, and the net proceeds from any insurance policies, performance bonds or condemnation awards shall be applied in the same manner for the benefit of the Real Property as are Net Proceeds under Section 7.2 of the Facilities Agreement. After an Event of Nonappropriation that has not been waived by the Trustee, in the event of any damage, destruction or condemnation of any of the Real Property, the proceeds of any insurance, performance bonds, or condemnation awards allocable to the Corporation's interest in the Real Property shall be applied as directed by the Trustee either in the manner provided in Section 7.2 of the Facilities Agreement or to the retirement of any Bonds or indebtedness with respect thereto and the balance, if any, remaining thereafter to such use as the County may direct.

**ARTICLE V  
CONTROL OF REAL PROPERTY AND PROJECT FACILITIES  
DURING SUB-BASE LEASE TERM**

**SECTION 5.1. *Control of Real Property and Project Facilities During Sub-Base Lease Term.*** Subject to the Facilities Agreement and the Lease Agreement, during the Sub-Base Lease Term the Corporation shall have complete control over the Real Property and the Project Facilities and its operation, provided however, that the Corporation shall not create any encumbrance against the Real Property or the Project Facilities, except pursuant to the Trust Agreement, during the Sub-Base Lease Term without the written consent of the County.

**ARTICLE VI  
MISCELLANEOUS**

**SECTION 6.1. *Binding Effect.*** This Sub-Base Lease shall inure to the benefit of and shall be binding upon the County, the Corporation and their respective successors and assigns.

**SECTION 6.2. *Severability.*** In the event any provision hereof shall be determined to be invalid or unenforceable, the validity and effect of the other provisions hereof shall not be affected thereby.

**SECTION 6.3. *Amendment, Changes and Modifications.*** This Sub-Base Lease may not be effectively amended, changed, modified, altered or terminated without the prior written consent of the Trustee as provided in the Trust Agreement, except to the extent anticipated (i) herein in connection with the amendment of *Exhibit A* hereto to include additional parcels of Real Property herein, and (ii) in **Section 3.6** hereof in connection with the granting of easements, releases and substitutions.

**SECTION 6.4. *Execution in Counterparts.*** This Sub-Base Lease may be executed simultaneously in two or more counterparts, each of which shall be deemed to be an original and all of which together shall constitute but one and the same instrument.

**SECTION 6.5. *Applicable Law.*** This Sub-Base Lease shall be governed by and construed in accordance with the laws of the State.

**SECTION 6.6. *Captions.*** The Section and Article headings herein are for convenience only and in no way define, limit or describe the scope or intent of any of the provisions hereof.

**SECTION 6.7. *Notices.*** It shall be sufficient service of any notice, request, complaint, demand or other paper required by this Sub-Base Lease to be given to or filed with the County, the Corporation or the Trustee if the same is given or filed in the manner and at the addresses specified in the Trust Agreement.

*[Signature pages follow]*





**EXHIBIT A**

**LEGAL DESCRIPTION OF THE REAL PROPERTY**