

who is a substantial user of the Project or a related person within the meaning of Section 103(c)(6)(D) of the Internal Revenue Code of 1954, as amended.

(xi) income to be received by the Issuer from the rental payments to be made by the Company pursuant to the Lease Agreement and interest on the Note is exempt from all taxation in the State of South Carolina; the principal of the Note is exempt from all taxation in the State of South Carolina except from such inheritance, estate or gift taxes as might be applicable in the case of residents of South Carolina; and the original issue and subsequent transfer of the Note are exempt from all South Carolina stamp and transfer taxes.

(9) receipt by the Bank of an opinion of counsel for the Company, dated the date of such purchase and in form and substance satisfactory to the Bank, substantially to the effect that:

(i) the Company is a duly existing Ohio corporation in good standing and is qualified to do business as a foreign corporation and is in good standing under the laws of the State of South Carolina, and the execution

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