

at the request of the Lessee, shall be paid into the Construction Fund and after the Completion Date shall be paid into the Bond Fund.

Section 4.9 Investment of Construction Fund Moneys Permitted.

Any moneys held as a part of the Construction Fund shall at the written request of the Authorized Lessee Representative be invested or reinvested by the Trustee in (i) obligations of the United States and agencies thereof; (ii) general obligations of the State of South Carolina or any of its political units; (iii) Savings and Loan Associations to the extent that the same are secured by the Federal Deposit Insurance Corporation; (iv) certificates of deposit where such certificates of deposit are collaterally secured by securities of the type described in (i) and (ii) above held by a third party as escrow agent or custodian, of a market value not less than the amount of the certificates of deposit so secured, including interest. Such investments shall be as specified by the Authorized Lessee Representative.

ARTICLE V

EFFECTIVE DATE OF THIS AGREEMENT; DURATION OF LEASE TERM; RENTAL PROVISIONS; PAYMENTS IN LIEU OF TAXES; UNCONDITIONAL OBLIGATION OF LESSEE

Section 5.1 Effective Date of this Agreement; Duration of Lease Term.

This Agreement shall become effective upon its delivery, and the leasehold estate created in this Agreement shall then begin, and, subject to the provisions of this Agreement (including particularly Articles X and XI hereof), shall expire March 1, 1993.