

ARTICLE II

REPRESENTATIONS

SECTION 2.1. Representations by the County. The County makes the following representations as the basis for the undertakings on its part herein contained:

(a) The County is a body politic and corporate and a political subdivision of the State of South Carolina, and is authorized and empowered by the provisions of the Act to enter into the transactions contemplated by this Agreement and to carry out its obligations hereunder. The Project constitutes and will constitute a "project" within the meaning of the Act. By proper action by the County Board and the State Budget and Control Board of South Carolina, the County has been duly authorized to execute and deliver this Agreement.

(b) The County has acquired, by deed of the Lessee the Leased Land subject to permitted encumbrances, upon which the Building is being constructed, and has authorized, and does hereby authorize, the Lessee to complete the construction thereon of the Building, to acquire and install the necessary equipment in the Building or on the Leased Land, to acquire and install all other things deemed necessary in connection with the Project; and the County proposes to lease the Project to the Lessee and to sell the Project to the Lessee at the expiration or earlier termination of the Lease Term, all for the purposes of promoting the industrial development, developing the trade, and utilizing and employing the manpower, agricultural products and natural resources of South Carolina.

(c) Heretofore, the County Board and the Lessee did agree that the County would finance a portion of the cost of acquiring the Leased Land and constructing thereon office facilities to be used in conjunction

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