

1978-45

"Independent Counsel" shall mean an attorney duly admitted to practice law before the highest court of any state and not an employee of either the County or the Tenant.

"Interest Payment Date" shall mean any date on which the interest on any Bonds shall be payable, whether such date is a regular payment date prescribed by the Indenture or the result of a redemption pursuant to the terms of the Indenture.

"Lease" shall mean this agreement as originally executed and from time to time supplemented.

"Leased Land" shall mean the real property described in Exhibit A attached hereto.

"IRC" shall mean the Internal Revenue Code of 1954 as amended.

"Permitted Encumbrances" shall mean as of any particular time, (i) liens for ad valorem taxes and special assessments not then delinquent, (ii) this Lease and the Indenture, (iii) utility, access and other easements and rights of way, flood rights, leases, subleases, restrictions and exceptions that an architect, engineer or surveyor acceptable to the Trustee, and an Authorized Tenant Representative each certify will not interfere with or impair the operations being conducted at the Project (or, if no operations are being conducted therein, the operations for which the Project was designed or last modified), (iv) such minor defects, irregularities, encumbrances, easements, rights of way, and clouds on title as normally exist with respect to properties similar in character to the Project and as do not in the opinion of an Independent Counsel, materially impair the property affected thereby for the purposes for which it was acquired or is held by the County, (v) mechanic's and materialman's liens not filed or perfected in the manner prescribed by law in effect on the date hereof or otherwise, and (vi) any mortgage, lease or security interest with respect to machinery and equipment to be used or installed at the Project other than with respect to machinery, equipment and apparatus which is acquired from the proceeds of the Bonds.

"Plans and Specifications" shall mean the plans and specifications prepared for and on file at the Project, as the same may be implemented and detailed from time to time and as the same may be revised from time to time prior to the Completion Date in accordance with the terms hereof.

"Principal Payment Date" shall mean any date on which the principal of any Bonds shall become due whether by maturity, redemption, acceleration or purchase.

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