

acquire, install and construct 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) To finance the cost of acquiring, constructing and equipping the Project, the County proposes to issue \$425,000 aggregate principal amount of the Bonds.

Section 2.2 Representations by the Lessee.

The Lessee makes the following representations as the basis for the undertakings on its part herein contained:

(a) The Lessee is a corporation duly incorporated under the laws of the State of its incorporation as hereinabove set forth, is in good standing under its Charter and the laws of that State and of South Carolina, and has power to enter into this Agreement and by proper corporate action has been duly authorized to execute and deliver this Agreement.

(b) The leasing by the County of the Project to the Lessee will induce the Lessee to establish a storage and warehousing enterprise in Greenville County, South Carolina.

(c) The Lessee intends to operate the Project as a refrigeration plant during the Lease Term (and as soon