

be invested or reinvested in (i) obligations of the United States and agencies thereof or unconditionally guaranteed as to principal and interest by the United States or any such agencies; (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 Savings & Loan 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.

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 and Section 12.2 hereof), shall expire February 1, 1976.

SECTION 5.2. DELIVERY AND ACCEPTANCE OF POSSESSION. The County agrees to deliver to the Lessee sole and exclusive possession of the Leased Land, together with the partially completed Building thereupon, upon execution and delivery of this Agreement and Lessee thereupon and thereafter shall have sole and exclusive possession of the Project during the Lease Term (subject to the right of the County and the Mortgagee to enter thereon for inspection purposes and to the other provisions of Section 8.2 hereof).

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