

"INDEPENDENT ENGINEER" means an engineer or engineering firm registered and qualified to practice the profession of engineering under the laws of South Carolina and who or which is not a full time employee of either Lessor or Lessee.

"LEASED EQUIPMENT" means those items of machinery, equipment and related property required herein to be acquired and installed in the Facilities or elsewhere on the Leased Land acquired with the proceeds from the sale of the Bonds, and any item of machinery, equipment and related property acquired and installed in the Facilities or elsewhere on the Leased Land in substitution therefor and renewals and replacements thereof pursuant to the provisions of Sections 10.02, 11.03 12.01 and 13.04 hereof and is further defined as all property owned by Lessor and hereby leased to Lessee which is not included in the definition of Leased Land or Facilities, but not including Lessee's own machinery and equipment installed under the provisions of Section 13.02 hereof. Leased Equipment is more particularly described in Schedule B attached hereto which, by this reference thereto, is incorporated herein.

"LEASED LAND" means the real property described in Schedule A attached hereto which by this reference thereto is incorporated herein.

"LEASED PREMISES" means the Leased Land, the Facilities, and the Leased Equipment, all of which constitute new facilities for manufacture, storage, office, shipping facilities, and any other lawful use under the Act.

"LESSEE" means (i) the party of the second part hereto and its successors and assigns and (ii) any surviving, resulting or transferee corporation as provided in Section 14.02 hereof.

"LESSOR" means Greenville County, South Carolina, a body politic and corporate and a political subdivision of the State of South Carolina, and its successors and assigns.

"PERMITTED ENCUMBRANCES" means, as of any particular time, (i) liens for ad valorem taxes not then delinquent, (ii) this Lease and the Indenture, (iii) utility, access and other easements and rights of way, flood rights, leases, restrictions and exceptions that an Independent Engineer and the Authorized Representative of Lessee certify will not interfere with or impair the operations being conducted in the Facilities (or, if no operations are being conducted therein, the operations for which the Facilities were 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 Facilities 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 Lessor, and (v) mechanic's and materialmen's liens not filed or perfected in the manner prescribed by Chapter 5 of Title 45, Code of Laws of South Carolina 1962, as in effect on the date hereof or otherwise.