

THIS LEASE AGREEMENT dated as of November 1, 1975, between GREENVILLE COUNTY, SOUTH CAROLINA, a body politic and corporate and a political subdivision of the State of South Carolina, acting by and through the County Council of Greenville County (the County Board) as the governing body of Greenville County, party of the first part, and MICHELIN TIRE CORPORATION (the "Lessee"), a corporation organized and existing under the laws of the State of New York, duly qualified to conduct business in the State of South Carolina, party of the second part:

W I T N E S S E T H :

In consideration of the respective representations and agreements hereinafter contained, the parties hereto agree as follows (provided, that in the performance of the agreements of the party of the first part herein contained, any obligation it may thereby incur for the payment of money shall not create a pecuniary liability or charge upon its general credit or taxing powers but shall be payable solely out of the proceeds derived from this Agreement, the issuance of the note referred to in Section 2.1 hereof and the insurance proceeds, proceeds from property released in accordance with Section 11.3 hereof, and condemnation awards as herein provided):

ARTICLE I

DEFINITIONS

SECTION 1.1. Certain terms used in this Lease Agreement are defined herein. When used herein, such terms shall have the meanings given to them by the language employed in this Article I defining such terms, unless the context clearly indicates otherwise.

SECTION 1.2. The following terms are defined terms under this Lease Agreement:

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