

It is further agreed that no part or parcel of mortgagor's rights and obligations herein and in the real estate conveyed hereby, or any portion thereof, is transferable or assignable except:

(i) with mortgagee's prior written consent, to be given or withheld at mortgagee's sole option; or

(ii) upon payment in full to the Trustee under that certain Trust Indenture dated as of November 1, 1967, by and between Greenville County, South Carolina and First National Bank and Trust Company in Macon as Trustee (the "Trustee") of all sums and obligations due pursuant to the Sublease; or

(iii) mortgagor placing in escrow with the Trustee or such other escrow agent as may be mutually acceptable to mortgagor and mortgagee sufficient securities, which securities must have maturity dates with respect to principal and interest or be subject to redemption by the holder at the option of the holder on or prior to the dates payments must be made under paragraphs 2(a) and 2(b) of the Sublease ("Required Payments"), so that the escrow agent, relying solely upon the securities placed in escrow, can make when and as due all Required Payments. Only the following securities, or such others as may be approved in writing by mortgagee, shall qualify as securities satisfactory for escrow under the terms of this item (iii):

(1) Certificates of deposit issued by a member bank of the Federal Reserve System having unimpaired capital and surplus accounts of not less than twelve million dollars (\$12,000,000.00);

(2) Direct obligations of, or obligations the principal of and interest on which are guaranteed by, the United States of America;

(3) Federal Intermediate Credit Banks obligations;

(4) Federal Banks for Co-operatives obligations;

(5) Federal Land Banks obligations;

(6) Federal Home Loan Banks obligations; and

(7) Municipal or corporate obligations rated AA by Moody's Investors Service, Inc.

In the event of the escrow set forth in this paragraph (iii), it is contemplated that mortgagor will purchase, for escrow, securities of the types set forth above such that the securities will mature serially on dates and for amounts corresponding to the dates and amounts of Required Payments. Should any securities escrowed pursuant hereto produce a