

office as may at the time be provided by law as the proper place for the recordation thereof. The security interest of the County created herein as to the personal property and fixtures and the assignment of such security interest to the Trustee shall be perfected by the filing of financing statements which fully comply with the South Carolina Uniform Commercial Code - Secured Transactions in the office of the Secretary of State of South Carolina, in the City of Columbia, South Carolina and in the office of the Register of Mesne Conveyances for Greenville County, South Carolina. The parties further agree that all necessary continuation statements shall be filed within the time prescribed by the South Carolina Uniform Commercial Code - Secured Transactions in order to continue the security interests created by this Agreement, to the end that the rights of the holders of the Bonds and the Trustee in the Project (and in the assignment to the Trustee of the rents payable under this Lease and Agreement) shall be fully preserved as against creditors or purchasers for value therefrom from the County or the Lessee.

(b) The deed conveying the Leased Land to the County, this Agreement, its assignment to the Trustee, and the Indenture may be recorded prior to the delivery of the Bonds. If subsequent to such recording the Bonds shall not be delivered on or before May 1, 1968, or such later date as the Lessee may agree upon in writing, then the said deed, this Lease and Agreement, its assignment to the Trustee, and the Indenture shall be of no force and effect and in such event the County and the Lessee do hereby mutually release and discharge each other from any and all claims