

and fixtures which are to be part of the Project, shall be perfected by the filing 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, of financing statements which fully comply with the South Carolina Uniform Commercial Code--Secured Transactions. Such financing or continuation statements as in the opinion of counsel satisfactory to Trustee (who may be counsel to the County or to the Lessee) become necessary to preserve the lien of this Indenture shall be filed in said office of the Secretary of State of South Carolina, and in the office of the Register of Mesne Conveyances for Greenville County.

On or before January 1, 1969, and on or before each January 1 thereafter the County will deliver to the Trustee an opinion of such counsel, addressed to the Trustee, stating that no filing or recording and no re-filing or re-recording of any instrument is necessary during the annual period immediately succeeding the date of such opinion in order to comply with this Section, or if such filing, registration or recording or re-filing or re-recording is necessary, setting forth the requirements with respect thereto.

SECTION 407, List of Bondholders. To the extent that such information shall be made known to the County, under the terms of this Section 407, it will keep on file at the principal office of the Trustee a list of names and addresses of the last known