

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 Conveyance for Greenville County. 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 interest created by this Agreement, to the end that the rights of the Mortgagees in the Project (and in the assignment to the Mortgagees of the rents payable under this Lease Agreement) shall be fully preserved as against creditors of, or purchasers for value from, the County or the Lessee.

(b) The deed conveying the Leased Land to the County, this Agreement, the Assignment and the Mortgage may be recorded prior to the delivery of the Notes. If subsequent to such recording the Notes shall not be delivered on or before May 31, 1980, or such later date as the Lessee may agree upon in writing, then the said deed, this Agreement, the Assignment, and the Mortgage 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 of any character which either may have against the other by reason of or arising from a failure to deliver the Notes. The County shall transfer and reconvey to the Lessee or its designee all properties conveyed to the County by the deed and for the same consideration paid to the County by the Lessee. Both parties shall execute such further instruments as may be necessary to fully implement the provisions of this subsection (b) of Section 13.4.

SECTION 13.5. Other Instruments. (a) The Lessee covenants to deliver to the County and the Mortgagees within sixty days after the close of each fiscal year of the Lessee, a description of the Project as of the close of such fiscal year, if the Project is not then adequately described in the granting clauses of the Mortgage as then supplemented, and in the demising clauses of this Agreement as then amended. Such description shall be sufficiently detailed so as to enable counsel to render the opinion referred to in clause (4) of the next succeeding sentence. Within 30 days after delivery of such description, the Lessee covenants that it will:

(1) Prepare a supplement to the Mortgage and an amendment to this Agreement, and to the financing statements of record, each containing a description of the Project not adequately described in the granting clauses of the Mortgage, as then supplemented, and in the demising clauses of this Agreement, as then amended;