

DIVISION I

The parcels of real estate located in Greenville County, South Carolina, specifically described in Schedule A attached hereto and hereby made a part hereof, together with all right, title and interest of the County in and to all buildings, structures and improvements now standing, or at any time hereafter constructed or placed upon said property or any part thereof, including all right, title and interest of the County, if any, in and to all building material, plants and fixtures of every kind and nature whatsoever on said premises or in any building now or hereafter standing on said property, or any part thereof, and the reversion or reversions, remainder or remainders, in and to said property and each and every part thereof, and together with the entire interest of the County in and to all and singular the tenements, hereditaments, easements, rights, privileges and appurtenances to said property belonging or in any way appertaining thereto, and all right, title and interest of the County in and to any streets, ways, alleys or strips of land adjoining said property or any part thereof, and all the estate, right, title, interest, claim or demand whatsoever of the County either in law or in equity, in possession or expectancy, of, in and to said property.

DIVISION II

All right, title and interest of the County, as Lessor, in, under and to the Lease, dated as of November 1, 1967 (which Lease is described in the fourth WHEREAS clause of this Indenture and referred to as the "Lease") between the County, as Lessor, and Phillips Fibers Corporation, a Delaware corporation, as Lessee, covering the property described in Division I, all right, title and interest of the County in, under and to the Lease Guaranty Agreement executed by Phillips Petroleum Company, dated as of November 1, 1967 and attached to the Lease, and all rents, issues, profits, income and other sums due and to become due under and pursuant to or by reason of the Lease and the Lease Guaranty Agreement, it being the intent and purpose hereof that the assignment and transfer to the Trustee of the rents and other sums due and to become due under the Lease and the Lease Guaranty Agreement shall be effective and operative immediately and shall continue in force and effect, and the Trustee shall have the right to collect and receive said rents and other sums for application in accordance with the provisions hereof, at all times during the period from and after the date of this Indenture until the obligations hereby secured shall have been fully paid and discharged, including without limitation at all times after the institution and during the pendency of foreclosure proceedings and after any sale on foreclosure. The County, however, is to remain liable to observe and perform all the conditions and covenants in said Lease provided to be observed and performed by it.

DIVISION III

All rights, privileges, licenses, permits, immunities and easements of every kind and nature appurtenant to the properties and estates described in Divisions I and II hereof or appurtenant to any property covered by any instrument at any time hereafter conveying, mortgaging, pledging or assigning any property of any kind to the Trustee hereunder to be held as part of the mortgaged property; and also all and singular the tenements, hereditaments or appurtenances