

the Company in and to all leases of the Properties or the Improvements or any portion thereof now or hereafter existing or entered into, and all right, title and interest of the Company thereunder, including, without limitation, all cash or security deposits, advance rentals, and deposits or payments of a similar nature.

TOGETHER WITH any and all proceeds of insurance in effect with respect to the Improvements, and any and all awards made for the taking by eminent domain, or by any proceeding or purchase in lieu thereof, of the whole or any part of the Properties, the Improvements or the Personal Property, including without limitation any awards resulting from a change of grade of streets and awards for severance damages.

TO HAVE AND TO HOLD said Properties with all privileges and appurtenances thereto belonging, to the said trustee, its successors and assigns forever, upon the trust, terms and conditions, and for the uses hereinafter set forth.

All of the foregoing property is sometimes herein referred to as the "Trust Estate".

With respect to the Properties located in the State of Georgia, this Indenture is intended to operate as a security deed, and not as a mortgage, and shall be governed in all respects by the laws of the State of Georgia relating to security deeds of real property.

AND, the Company hereby covenants and agrees as follows:

ARTICLE I

Covenants and Agreements of the Company

Section 1.01 Payment of Secured Obligations; Title, etc. Southern shall pay when due the principal of, and the interest on, the indebtedness evidenced by the Note, and all charges, fees and other sums required to be paid by the Company hereunder. The Company has title in fee simple to the Properties and the Improvements described in Part 1 of Schedule I, has title in leasehold to the Properties and the Improvements described in Part 2 of Schedule I, and has good title