

rerecording, as may be necessary or as the Grantee may reasonably require for better assuring, transferring, mortgaging, pledging, assigning and confirming unto the Grantee all and singular the real and personal property secured hereby.

All right, title and interest of the Grantor in and to all improvements, betterments, renewals, substitutions and replacements of the Mortgaged Property or any part thereof, financed from proceeds of the Note or the Bonds, hereafter constructed or acquired by the Grantor, immediately upon such construction or acquisition, and without any further mortgaging or assignment shall become and be part of the Mortgaged Property, and shall be subject to the lien and security interest of this Agreement as fully and completely and with the same effect as though now mortgaged by Grantor; but at any and all times Grantor will execute and deliver to Grantee any and all such further assurances, mortgages, or assignments therefor and other instruments with respect thereto as Grantee may reasonably require for the purpose of expressly and specifically subjecting the same to the lien and security interest of this Agreement.

All fixtures, equipment, furnishings and other personal property purchased by Grantor in whole or in part out of the proceeds of the Note or the Bonds, or for the purchase of which Grantor has been reimbursed in whole or in part from such proceeds, shall be part of the Mortgaged Property and Grantor shall file with the Secretary of State and the office at the Register of Mesne Conveyances at Greenville, South Carolina appropriate financing statements naming Grantor as debtor and the Grantee as secured party.

Section 4.15. Covenant Running with the Land. Any act or agreement to be done or performed by Grantor hereunder or under the Note or Loan Agreement shall be construed as a covenant running with the land and shall be binding upon Grantor and its successors and assigns as if they had personally made such agreement.

Section 4.16. Estoppel Affidavits. Grantor, upon ten (10) days' prior written notice, shall furnish Grantee a written statement, duly acknowledged, setting forth the unpaid principal of and interest on the Note, stating whether or not any offsets or defenses exist against the Note, or any portion thereof, and, if such offsets or defenses exist, stating in detail the specific facts relating to each such offset or defense.

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