

organized and existing under the laws of the State of South Carolina, as lender (the "Lender"), this Agreement or the Project;

NOW, THEREFORE, THIS AGREEMENT FURTHER WITNESSETH:

The Corporation, in consideration of the premises and the sum of One Dollar (\$1.00) lawful money of the United States of America to it duly paid by the Issuer at or before the execution and delivery of these presents, and for other good and valuable consideration, the receipt whereof is hereby acknowledged, and in order to secure payment of the sums due hereunder and performance and observance by the Corporation of all the provisions and covenants expressed or implied herein, has granted, bargained, sold, warranted, alienated, remised, released, conveyed, assigned, pledged, transferred, mortgaged, set over, confirmed and granted a security interest in, and does by these presents hereby grant, bargain, sell, pledge, transfer, mortgage, set over, confirm and grant a security interest, to the Issuer and its successors and assigns forever, in all and singular the following property, real and personal (said property being herein sometimes referred to as the "Mortgaged Property"), to wit:

ITEM A

Subject to Permitted Encumbrances as hereinafter defined, all right, title and interest of the Corporation in and to all buildings, structures, improvements and appurtenances now standing, or at any time hereafter constructed or placed upon the parcel of real property located in the jurisdiction of the Issuer, consisting of the land described in Exhibit A hereto, or any part thereof;

ITEM B

Subject to Permitted Encumbrances as hereinafter defined, the items of machinery, equipment, fixtures or personal property described on Exhibit B hereto (a) the acquisition of which was financed in whole or in part from the proceeds of the Note, or (b) which is installed in the Project in substitution or replacement of machinery, equipment, fixtures or personal property described in the preceding subparagraph (a) or which was installed in the Project in substitution or replacement of other such substitutions or replacements;

ITEM C

The rights of the Corporation under any construction contracts entered into by or on behalf of the Corporation with respect to the Project;

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