

VER 1053 PAR 512

in the appropriate office of the County in which the Project is located, and in the Office of the Secretary of State in the City of Columbia, South Carolina. 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 interests created by this Agreement, to the end that the rights of the holders of the Bonds and the Trustee in the Project shall be fully preserved as against creditors of, or purchasers for value from, the County or the Lessee.

(b) This Agreement and the Indenture may be recorded prior to the delivery of the Bonds. If subsequent to such recording the Bonds shall not be delivered on or before the date prescribed in Section 4.2 hereof, or such later date as the Lessee may agree upon in writing, then the said deed, this Agreement and the Indenture 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 Bonds. All parties shall execute such further instruments as may be necessary to fully implement the provisions of this subsection (b) of Section 13.4.

(c) The Lessee covenants that it will cause this Lease Agreement and the Indenture, all supplements and amendments to the Indenture and this Lease Agreement, and all financing and continuation statements to be kept recorded and filed in such manner and in such places as may be required by law in order to fully preserve and protect the security of the owners of the Bonds and the rights of the Trustee under this Lease Agreement and under the Indenture.

Promptly after any re-filing, re-registering or re-recording of the Indenture, this Lease Agreement or a notice thereof or any filing, registration, recording, re-filing, re-registration or re-recording of any supplement to any such instruments, any financing statement or instrument of similar character relating to any such instruments or any instrument of further assurance which is required pursuant to the Indenture, the Lessee will deliver to the Trustee an opinion of counsel, who may be counsel for the County or the Lessee, to the effect that such filing, registration, recording, re-filing, re-registration or