

continuation statements shall be filed by the Lessee 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 Mortgagee in the Project shall be fully preserved as against creditors of, or purchasers for value from, the County or the Lessee.

(b) The deed conveying the Leased Land to the County, this Agreement, and the Mortgage may be recorded prior to the delivery of the Note. If subsequent to such recording, the Note 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 Mortgage 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 Note; and the County shall transfer and reconvey to the Lessee or its designee all properties conveyed to the County by the deed and for the same consideration paid by the County to the Lessee. All parties shall execute such further instruments as may be necessary to fully implement the provisions of this subsection (b) of Section 13.4.

SECTION 13.5      Other Instruments.

(a) The Lessee covenants to deliver to the County and the Mortgagee within sixty (60) days: after July 1, 1980, after each July 1 thereafter until the Completion Date, after the Completion Date, and after the close of each fiscal year of the Lessee following the Completion Date, a description of the Project on such July 1, Completion Date, or such last day of a fiscal year, as appropriate, if the Project is not adequately described in the granting clauses of the Mortgage as then supplemented, and in the demising clauses of this Agreement as then amended. Such description shall be sufficiently detailed so as to enable counsel to render the opinion referred to in clause (4) of the next succeeding sentence. Within thirty (30) days after delivery of such description, the Lessee covenants that it will:

- (1) prepare a supplement to the Mortgage and an amendment to this Agreement, each containing an adequate and full description of the Project;

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