

SECTION 13.4. Recording and Filing. (a) This Agreement as originally executed shall be recorded and indexed as a miscellaneous conveyance and as a security agreement in the office of the Register of Mesne Conveyances for Greenville County, South Carolina, or in such other office as may at the time be provided by law as the proper place for the recordation thereof. The parties further agree that all necessary financing and 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 Purchaser in the rents payable under this Lease Agreement 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 its assignment to the Purchaser may be recorded prior to the delivery of the Note. If subsequent to such recording the Note shall not be delivered on or before November 30, 1975, or such later date as the Lessee may agree upon in writing, then the said deed, this Agreement and its assignment to the Purchaser 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 to the Lessee by the County. Both parties shall execute such further instruments as may be necessary to fully implement the provisions of this subsection (b) of Section 13.4.