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provided to be paid hereunder by the Lessee, and shall fully and punctually perform all of its other covenants and agreements hereunder, that the Lessee shall peaceably and quietly have, hold and enjoy the Project during the Lease Term.

**SECTION 13.2. Surrender of Project.** Except as otherwise expressly provided in this Agreement, at the expiration or sooner termination of the Lease Term, the Lessee agrees to surrender possession of the Project peaceably and promptly to the County in as good condition as at the commencement of the Lease Term, less by fire or other casualty covered by insurance and ordinary wear, tear and obsolescence only excepted.

**SECTION 13.3. Notices.** All notices, certificates or other communications hereunder shall be sufficiently given and shall be deemed given when mailed by registered mail, postage prepaid, or given when dispatched by a telegram when telegraphic notice is permitted by express provisions of this Agreement, addressed as follows: if to the County, to the County Council of Greenville County, Greenville County Courthouse, Greenville, South Carolina, if to the Lessee at Textube Corporation, Greenville, S.C., Attention: Jules Fraturo; if to the Bank, at Greenville, S.C., Attention: Lee Cory. The County, the Lessee, and the Bank may, by notice given to all parties to this Agreement and the Mortgage, designate any further or different addresses to which subsequent notices, certificates or other communications shall be sent.

**SECTION 13.4. Recording and Filing.** (a) This Agreement as originally executed shall be recorded prior to the recordation of the Mortgage. It 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 security interest of the Bank in the Lease Rentals and the County's rights hereunder shall be perfected by the filing of financing statements which fully comply with the South Carolina Uniform Commercial Code Secured Transactions in the office of the Secretary of State of South Carolina, in the City of Columbia, South Carolina and in the office of the Register of Mesne Conveyances for Greenville County. 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 interest created by the Mortgage, to the end that the rights of the Bank in the Lease Rentals and the County's rights hereunder 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 six months from date 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 deed and for the same consideration paid to the County by the Lessee. Both 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 days after the close of each fiscal year of the Lessee, a description of the Project as of the close of such fiscal year, if 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 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;
- (2) Deliver the supplement to the Mortgage to the Mortgagee and the County and the supplement to this Agreement to the County, for execution;

(3) Deliver the fully executed supplement to the Mortgage and the fully executed supplement to this Agreement to the Bank for recording and filing or re-recording or re-filing in all places required by the opinion of Counsel referred to in sub-section (a)(4) of this Section 13.5; and

(4) Deliver to the Bank a written opinion of counsel (who may be counsel for the County or the Lessee) addressed to the Bank that the description of the Mortgaged Property (being the property described under paragraphs I, II, III, IV and V of the Mortgage) contained in the granting clauses of the Mortgage, as supplemented, and the description of the Project contained in the demising clauses of this Agreement, as amended, are adequate for all purposes thereof and hereof; that the Mortgage, as supplemented, constitutes a valid first mortgage lien on, and security interest in, the interest of the County in the said Mortgaged Property, subject only to Permitted Encumbrances other than the Mortgage; that the Mortgage, as supplemented, this Agreement, as amended, and all financing statements, continuation statements, notices and other instruments required by applicable law have been recorded or filed or re-recorded or re-filed in such manner and in such places required by law in order to fully preserve and protect the rights of the Mortgagee in the Project (and in the assignment to the Bank of the rents payable under this Agreement) as against creditors of, or purchasers for value from, the County or the Lessee.

(b) The Lessee, the County and the Bank shall execute and deliver all instruments and shall furnish all information and evidence deemed necessary or advisable by such counsel in order to enable him to render the opinion referred to in subsection (a)(4) of this Section 13.5. The Lessee shall file and record and re-record or cause to be filed and recorded and re-recorded all instruments required to be filed and recorded and re-recorded pursuant to the opinion of such counsel and shall continue or cause to be continued the liens of such instruments for so long as the Note shall be outstanding, except as otherwise in this Agreement required. The Bank and the County shall execute such instruments and take such other actions as shall be necessary to permit the Lessee to comply with its obligations contained in the preceding sentence.

**SECTION 13.6. Binding Effect.** This Agreement shall inure to the benefit of and shall be binding upon the County, the Lessee and their respective successors and assigns, subject, however, to the limitation contained in Sections 8.3, 9.1, 9.2 and 9.3 hereof.

**SECTION 13.7. Severability.** In the event any provision of this Agreement shall be held invalid or unenforceable by any court of competent jurisdiction, such holding shall not invalidate or render unenforceable any other provision hereof.

**SECTION 13.8. Amounts Held by the Bank.** It is agreed by the parties hereto that any amounts held by the Bank upon expiration or sooner termination of the Lease Term, as provided in this Agreement, after payment in full of the Note and the fees, charges and expenses of the County and of the Bank in accordance with the Mortgage and the provisions of this Agreement shall belong to and be paid to the Lessee by the Bank as overpayment of rents.

**SECTION 13.9. Amendments, Changes, Modifications and Waivers.** This Agreement may not be amended, changed, modified, altered or terminated nor may the performance of any of the obligations of the parties hereunder be waived without in each instance the prior written consent of the Bank.

**SECTION 13.10. Net Lease.** This Agreement shall be deemed and construed to be a "net lease", and the Lessee shall pay absolutely net during the Lease Term the rent and all other payments required hereunder, free of any deductions, without abatement, diminutions or set off other than those herein expressly provided.

**SECTION 13.11. Execution of Counterparts.** This Agreement may be executed in several counterparts, each of which shall be an original and all of which shall constitute but one and the same instrument.

**SECTION 13.12. Law Governing Construction of Agreement.** This Agreement is prepared and entered into with the intention that the law of the State of South Carolina shall govern its construction.

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