

leases and Operating Agreement, securing the Consolidated Debt of \$15,000,000 with interest thereon as provided in this Agreement, with the same force and effect as if Bank were the holder of a single assignment of such leases and Operating Agreement made and executed by Borrower to secure the payment of the Consolidated Debt.

10. The security of the First Assignment of Leases and COREA and the Second Assignment of Leases and COREA shall not be impaired by anything herein contained. The terms and conditions of the First and Second Assignments of Leases and COREA remain in full force and effect with respect to the Consolidated Debt. Bank agrees that, to the extent the terms and conditions of the First and Second Assignments of Leases and COREA are duplicative, performance by Borrower under either Assignment shall be deemed performance under both.

11. This Agreement shall be recorded in the R.M.C. Office for Greenville County, South Carolina and noted on the margin of the record of the First Mortgage and Second Mortgage, and the First Assignment of Leases and COREA and the Second Assignment of Leases and COREA.

12. Transfers of the Consolidated Debt by Bank or any subsequent holder shall be made by endorsement and delivery of the First Note and Second Note to the proposed transferee and the assignment and delivery by Bank or any subsequent holder to the proposed transferee of this Agreement, the First and Second Mortgages, and the First and Second Assignments of Leases and Operating Agreement.