

and released, and by these Presents does grant, bargain, sell, and release, subject to Permitted Encumbrances, as defined in the Lease, unto THE SOUTH CAROLINA NATIONAL BANK, its successors and assigns, the following described property:

I

The real property situated in Greenville County, South Carolina, described in Exhibit A attached hereto, with all buildings, additions, improvements and fixtures now or hereafter located thereon or therein and with the tenements, hereditaments, servitudes, appurtenances, rights, privileges and immunities thereunto belonging or appertaining which may from time to time be owned by the County.

II.

The machinery, equipment or other property described in Exhibit B attached hereto, and substitutions or replacements therefor; all machinery, equipment or other property acquired by the County with the proceeds from the Note secured by this Mortgage, and substitutions or replacements therefor; and all machinery, equipment or other property which under the terms of the Lease is to become the property of the County or subjected to the lien of the Mortgage.

III

All right, title and interest of the County in and to the Lease Agreement, and all lease rentals, revenues and receipts received or to be received under the Lease, excepting amounts paid by the Lessee thereunder to the County and other local taxing authorities in lieu of taxes pursuant to Sections 6.3, 8.7 or 10.4 of the Lease.

IV

All lease rentals, revenues and receipts arising out of or in connection with the ownership of the Project (as defined in the Lease), except amounts paid under Sections 6.3, 8.7 or 10.4 of the Lease.

V

Any and all other property from time to time hereafter by delivery or by writing of any kind conveyed, mortgaged, pledged, assigned or transferred as and for additional security hereunder by the County or by anyone on its behalf or with its written consent to the Mortgagee, which is hereby authorized to receive any and all such property at any and all times and to hold and apply the same subject to the terms hereof.

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