

"Company Mortgage" shall be defined as that Mortgage dated as of February 18, 1981, between the County and the Company.

SECTION 2. GRANT OF SECURITY INTEREST.

The Company does hereby convey, warrant, mortgage, pledge, assign and grant to the County, its successors and assigns, and the County does hereby accept, a first security interest in and to all and singular of the Company's right, title and interest in and to all items of personal property, including those installed or to be installed as fixtures, purchased or to be purchased by the Company with the proceeds of the Bond and the Company Note for the purpose of acquiring, constructing and installing a frozen food processing, storage and distribution facility on real property at Donaldson Center near Greenville, South Carolina (and all replacements or substitutions and proceeds of this personal property). A complete description of the real property where this personal property is located is attached as Schedule I.

The Company does hereby further convey, warrant, mortgage, pledge, assign and grant to the County, its successors and assigns, and the County does hereby accept, a first security interest in and to all and singular of the Company's right, title and interest in and to the Company's existing machinery and equipment, including that installed or to be installed as fixtures, located at the Company's existing facility on Industrial Drive in Greenville South Carolina (and all replacements or substitutions and proceeds of this machinery and equipment). A complete

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