

attempt to enforce any other guaranty, security agreement or assignment or upon any attempt to assert any rights against any other person or any collateral.

If valid demand for payment is made under this Limited Guaranty on or before February 18, 1983, then any obligation for that payment shall be a general obligation payable from the sale or other disposition of any and all assets which I now own or hereafter may acquire.

If valid demand for payment is made under this Limited Guaranty after February 18, 1983, and if the following conditions have been met:

- A. At any time after February 18, 1983 and before the time of valid demand, the Company shall not have been in default under the Company Note, and
- B. At the same time the Company shall not have been in default under a Loan Agreement dated as of February 18, 1981 among the County, the Company and Bankers Trust of South Carolina, and
- C. At the same time the positive cash flow of the Company for that fiscal year shall have been sufficient to pay the principal and interest of the Company's long term debt coming due during the following fiscal year,

then, all obligations under this Limited Guaranty shall be limited obligations equal to and payable solely from the gross amount realized upon the sale or other disposition of the securities described on the attached schedule.

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