

The Corporation, in order to secure payment of the Industrial Revenue Note and performance and observance by the Corporation of all the provisions and covenants expressed or implied herein, has granted, bargained, sold, warranted, alienated, remised, released, conveyed, assigned, pledged, transferred, mortgaged, set over, confirmed and granted a security interest in, and does by these presents hereby grant, bargain, sell, pledge, transfer, mortgage, set over, confirm and grant a security interest, to the Lender and its successors and assigns forever, in all and singular the following property, real and personal (said property being herein sometimes referred to as the "Mortgaged Property"), to wit:

ITEM A

Subject to Permitted Encumbrances as hereinafter defined, the parcel of real property located in Greenville County, consisting of the land described in Exhibit A hereto, together with all right, title and interest of the Corporation in and to all buildings, structures, improvements and appurtenances now standing, or at any time hereafter constructed or placed upon said property or any part thereof, and the reversion or reversions, remainder or remainders, in and to said real property and each and every part thereof, and together with the entire interest of the Corporation in and to all and singular the tenements, hereditaments, easements, rights, privileges and appurtenances to said real property belonging or in any wise appertaining thereto, and all the estate, right, title, interest, claim or demand whatsoever of the Corporation either in law or in equity, in possession or expectancy, of, in and to said real property, subject, however, to the right reserved to the Corporation in Section 4.04 of this Agreement to release and remove certain real property from this Agreement upon compliance with the terms and conditions of said Section 4.04 of this Agreement;

ITEM B

Subject to Permitted Encumbrances as hereinafter defined, the items of personal property described in Exhibit B hereto, or which is installed in the Plant in substitution or replacement therefor.

ITEM C

The rights of the Corporation under any construction contracts entered into by or on behalf of the Corporation with respect to the Plant;

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726

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