

America Project) Series 1984 (the "Second Bond"), the First Bond and Second Bond hereinafter being termed the "Bonds"; and

WHEREAS, Bankers Trust of South Carolina, a state banking association (the "Bank"), purchased the First Bond and has agreed to purchase the Second Bond upon receipt from the County of adequate security for payment of all amounts payable under both Bonds; and

WHEREAS, the County has loaned to the Company the proceeds from the issuance and sale of the First Bond and has agreed to loan to the Company the proceeds from the issuance and sale of the Second Bond upon the fulfillment of certain terms and conditions;

NOW, THEREFORE, KNOW ALL MEN, that in consideration of \$1.00 in hand paid at and before the execution and delivery of these presents and in consideration of the advancement by the County to the Company of the aforementioned funds and for the better securing of the repayment of these funds with interest to the County and also for the better securing of the repayment of all other indebtedness hereby secured, the County and the Company agree as follows:

SECTION 1. DEFINITIONS.

"Collateral" shall mean all of the property subject to this Mortgage and Security Agreement.

"Company Notes" means the First Company Note and the Second Company Note. The Company Notes and all of their terms are incorporated herein by reference and this conveyance shall secure