

STATE OF SOUTH CAROLINA) SECURITY AGREEMENT
) AND
COUNTY OF GREENVILLE) CONDITIONAL ASSIGNMENT

TO ALL WHOM THESE PRESENTS MAY CONCERN, Greenville County, South Carolina, a political subdivision and a body politic and corporate of the State of South Carolina (the "County"), SENDS GREETINGS:

WHEREAS, the County is authorized and empowered by Title 4, Chapter 29, Code of Laws of South Carolina, 1976, as amended (the "Act"), to lend funds to private enterprises to assist in the acquisition, construction and equipping of the properties hereinafter described; and

WHEREAS, the County is further authorized by the Act to issue industrial revenue bonds for this purpose; and

WHEREAS, these industrial revenue bonds are limited obligations of the County payable by the County solely from revenues received by the County from private enterprises as payments in exchange for the loan of the proceeds of these industrial revenue bonds to these private enterprises; and

WHEREAS, the County on September 19, 1983 issued and sold its \$1,000,000 Industrial Revenue Bond (Span-America Project), Series 1983 (the "First Bond") and has agreed to issue and sell its \$1,000,000 Industrial Revenue Bond (Span America Project), Series 1984 (the "Second Bond"), the First Bond and Second Bond hereinafter being termed the "Bonds"; and

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