

STATE OF SOUTH CAROLINA)
COUNTY OF GREENVILLE)

SECURITY AGREEMENT
AND
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 and notes for this purpose; and

WHEREAS, these industrial revenue bonds and notes 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 and notes to these private enterprises; and

WHEREAS, the County has agreed to issue and sell its \$1,000,000 Industrial Revenue Note (Blue Ridge Project), Series 1984 (the "County Note" or "Note"); and

WHEREAS, Enterprise Finance Company, a Delaware corporation, ("the Lender"), has agreed to purchase the County Note upon

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