

and in all cash and non-cash proceeds (including insurance proceeds) of any of the foregoing in compliance with the provisions of the South Carolina UCC. Appropriate financing statements shall be executed by the Corporation, as debtor, and the Issuer, as secured party, and appropriately filed. The remedies for any violation of the terms of the security agreement herein contained shall be (i) as prescribed herein, or (ii) as prescribed by general law, or (iii) as prescribed by the specific statutory consequences now or hereafter specified in said South Carolina UCC, all at the Issuer's sole election.

The Corporation and the Issuer agree that the filing of such financing statement(s) in the records normally having to do with personal property shall never be construed as in any way derogating from the hereby stated intention of the Corporation and the Issuer that the Equipment is and at all times and for all purposes and in all proceedings, both legal or equitable, shall be regarded to the maximum extent permitted by law as part of the Land, if located thereon, irrespective of whether (1) any such item is physically attached to the improvements, (2) serial numbers are used for the better identification of certain items capable of being thus identified, or (3) any such item is referred to or reflected in any such financing statement(s).

Subject to Permitted Encumbrances and the provisions of Sections 3.1 and 3.2 hereof, the Corporation further covenants that all of the Equipment shall be owned by the Corporation and shall not be the subject matter of any lease or other instrument, agreement or transaction whereby the ownership or beneficial interest thereof or therein shall be held by any person or entity other than the Corporation; nor shall the Corporation create or cause to be created any security interest or lien covering any such property, other than the security interest created herein in favor of the Issuer.

Section 7.2 Identification of Debtor and Secured Party.
The Corporation warrants that (i) the Debtor's and the Secured Party's respective names, identities or corporate structures, and its residence or principal place of business, are as set forth in Exhibit "D" hereof; (ii) the Debtor has been using or operating under said name, identity or corporate structure without change for the time period set forth in Exhibit "D" hereof; and (iii) the location of the collateral presently in existence is upon the Land, except as set forth in Exhibit "D" hereof. The Corporation covenants that the Corporation will furnish the Issuer and the Trustee with notice of any change in the matters addressed by clauses (i) and (iii) of this subsection within thirty (30) days of the effective date of any such change, and the Corporation will promptly execute any financing statements or other instruments