

adequate security for payment of all amounts payable under the Bond; and

WHEREAS, the County has agreed to loan to Latone Partnership, a South Carolina general partnership (the "Partnership"), the proceeds from the issuance and sale of the 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 purchase of the Bond and for the better securing of the payment of all amounts payable in accordance with the terms of the Bond and for the better securing of the payment of any other amounts herein specified, the County and the Bank agree as follows:

SECTION 1. ASSIGNMENT.

The County does hereby assign to the Bank, its successors and assigns, and to any subsequent registered owners of the Bond, and the Bank does hereby accept, as collateral security for payment of the Bond and any other amounts herein specified, all and singular of the County's right, title and interest in, to or arising under the following:

(a) That certain Secured Note dated December 31, 1984 in the principal face amount of \$1,000,000 executed by the Partnership and delivered to the County, naming the County as payee (the "Partnership Note"); and