

The Partnership and County acknowledge that this Mortgage and Security Agreement is made for the benefit of the Bank and that it shall have all rights and remedies of the County under this Mortgage and Security Agreement and shall be entitled to enforce this Mortgage and Security Agreement as if it were the County without regard to the separate validity of any conditional assignment granted or made by the County. This Mortgage and Security Agreement shall remain binding upon the Partnership until the Bank shall have received payment of the amounts loaned by it regardless of any determination for any reason, including invalidity, that the County is not liable for the payment of the Bond.

The Partnership is required to notify the Bank at the times and to the extent that it is required to notify the County of any event under this Mortgage and Security Agreement.

SECTION 9. MISCELLANEOUS.

This Mortgage and Security Agreement shall be construed and enforced in accordance with the laws of South Carolina.

When in this Mortgage and Security Agreement the Partnership, the County or the Bank is named or referred to, the legal representative, successor or assign of such party shall be included and all covenants and agreements contained in this Mortgage and Security Agreement shall bind and inure to the benefit of such parties' representatives, successors or assigns, whether so expressed or not.

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