

security agreement in the appropriate office of the County in which the Project is located, and/or in such other office as may at the time be provided by law as the proper place for recordation thereof. The security interest of the County created herein as to any personal property, equipment, and fixtures forming a part of the Project shall be perfected by the filing of financing statements which fully comply with the South Carolina Uniform Commercial Code-Secured Transactions, in order to continue the security interests created by this Lease, to the end that the rights of the holders of the Note and the Mortgagee in the Project shall be fully preserved as against creditors of, or purchasers for value from the County or the Lessee.

(b) The deed conveying the Leased Land to the County, this Lease, and the Mortgage may be recorded prior to the delivery of the Note. If subsequent to such recording, the Note shall not be delivered on or before the date prescribed in Section 4.2 hereof, or such later date as the Lessee may agree upon in writing, then the said deed, this Lease, and the Mortgage shall be of no force and effect and, in such event, the County and the Lessee do hereby mutually release and discharge each other from any and all claims of any character which either may have against the other by reason of or arising from a failure to deliver the Note; and the County shall transfer and reconvey to the Lessee or its designee all properties conveyed to the County by the deed and for the same consideration paid to the County by the Lessee. All parties shall execute such further instruments as may be necessary to fully implement the provisions of this subsection.

SECTION 13.5      Other Instruments.      (a) The Lessee covenants to deliver to the County and the Mortgagee within sixty (60) days

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