

-65-

SECTION 13.3. RECORDING AND FILING. (a) This Agreement as originally executed shall be recorded prior to the recordation of the Indenture. It shall be recorded and indexed as a miscellaneous conveyance and as a security agreement in the office of the Clerk of Court for Greenville County, South Carolina, or in such other office as may at the time be provided by law as the proper place for the recordation thereof. The security interest of the County created herein as to any portion of the Project deemed by the County to be personal property or fixtures and the assignment of such security interest to the Trustee shall be perfected by the filing of financing statements which fully comply with the South Carolina Uniform Commercial Code -- Secured Transactions in the office of the Secretary of State of South Carolina, in the City of Columbia, South Carolina and in the office of the Clerk of Court for Greenville County. The parties further agree that all necessary continuation statements shall be filed within the time prescribed by the South Carolina Uniform Commercial Code -- Secured Transactions in order to continue the security interests created by this Agreement, to the end that the rights of the holders of the Bonds and the Trustee in the Project (and in the assignment to the Trustee of the rents payable under this Lease Agreement) shall be fully preserved as against creditors or purchasers for value therefrom from the County or the Lessee.

(b) The deed conveying the Leased Land to the County, this Agreement, its assignment to the Trustee, and the Indenture may be recorded prior to the delivery of the Bonds. If subsequent