

ASSIGNMENT OF LEASE

KNOW ALL MEN BY THESE PRESENTS, that WHEREAS, Alester G. Furman and G. Furman Norris, residing in Greenville, South Carolina, and J. T. Doster, residing in Birmingham, Alabama, hereinafter sometimes referred to as "OWNERS", are the present owners in fee simple of the property briefly described as:

Those premises situated in the City of Greenville, County of Greenville, and State of South Carolina, at the southeast corner of the intersection of North Main Street and East Coffee Street, fronting on the east side of North Main Street 38.2 feet, and running back in parallel lines to a depth of 144.6 feet to center of an 8.4 foot alley.

AND WHEREAS, THE PRUDENTIAL INSURANCE COMPANY OF AMERICA, a corporation of the State of New Jersey, having its principal office in the City of Newark, New Jersey, hereinafter sometimes referred to as "PRUDENTIAL" is about to become the owner and holder of a first mortgage executed by OWNERS, covering the said property, which security instrument secures a note in the principal sum of FORTY-SEVEN THOUSAND (\$47,000.00) DOLLARS and

WHEREAS, a considerable portion of said mortgaged premises has been demised to Walgreen Co., a corporation of the State of South Carolina, under lease dated May 18, 1936, hereinafter referred to as the Lease, and

WHEREAS, PRUDENTIAL, as a condition to making the aforesaid mortgage loan, has required an assignment of the said Lease as additional security for said mortgage loan.

NOW, THEREFORE, THESE PRESENTS WITNESS, that in consideration of the foregoing and of the sum of One (\$1.00) Dollar paid by PRUDENTIAL to OWNERS, the receipt whereof is hereby acknowledged by Owners, the said OWNERS hereby assign, transfer and set over unto Prudential the said Lease to Walgreen Co., as additional security; and for the consideration aforesaid, the OWNERS hereby covenant and agree to and with PRUDENTIAL that it will not, without the written consent of PRUDENTIAL,

- (a) Cancel said lease;
- (b) Accept a surrender thereof;
- (c) Reduce the rent;
- (d) Modify the said lease in any way, either orally or in writing;
- (e) Grant any concession in connection with said lease, either orally or in writing;
- (f) Consent to an assignment of the Lessee's interest in the said Lease, or to a sub-

letting.

PRUDENTIAL, by acceptance of this assignment, covenants and agrees to and with OWNERS that, until a default shall occur by Owners, their successors and/or assigns, in the performance of the covenants or in the making of the payments provided in said security instrument and/or note, the said OWNERS may receive, collect and enjoy the rents, issues and profits accruing to them under said Lease; but it is covenanted and agreed by OWNERS, for the consideration aforesaid, that, upon the happening of any default in the performance of the covenants or in the making of the payments provided for in the said security instrument and/or note, PRUDENTIAL may, at its option, receive and collect all the said rents, issues and profits. The OWNERS, in the event of default in any of the payments or in performance of any of the terms, covenants or conditions of the aforesaid security instrument, hereby authorize the PRUDENTIAL at its option to enter upon the said mortgaged premises by its officers, agents or employees for the collection of the rents and for the operation and maintenance of said mortgaged premises, the OWNERS hereby authorizing the PRUDENTIAL in general to perform all acts necessary for the operation and maintenance of said premises in the same manner and to the same extent that the OWNERS might reasonably so act. The PRUDENTIAL shall, after payment of all proper charges and expenses, credit the net amount of income which it may receive by virtue of the within assignment and from the mortgaged premises, to any amounts due the PRUDENTIAL by the OWNERS under the terms and provisions of the aforesaid note and security instrument. The manner of the application of such net income and as to the items which shall be credited shall be within the sole discretion of the PRUDENTIAL.

THE OWNERS hereby covenant and warrant to the PRUDENTIAL that they have not executed any prior assignment of said Lessee's rentals, nor have the OWNERS performed any acts or executed any other instrument which might prevent the PRUDENTIAL from operating under any of the terms and conditions of this ASSIGNMENT, or which would limit the PRUDENTIAL in such operations; and OWNERS further covenant and warrant to PRUDENTIAL that they have not executed or granted any modification whatever of said lease, either orally or in writing, and that the said lease is in full force and effect according to its original terms, and that there are no defaults now existing under the said lease.

the mortgage assignment of Lease

received by the mortgagee in full

has been paid and lease of insurance Company

cancelled the Prudential of America

Secretary

H. 3184

AMERICAN SAVINGS BANK OF GREENVILLE

AT 2:14 P.M. MARCH 1938

