

STATE OF SOUTH CAROLINA,  
COUNTY OF GREENVILLE.

ASSIGNMENT OF LEASE.

WHEREAS, We, Hoke B. Black, Hugh C. Black and Van Wyck Black, of the City of Greenville and State of South Carolina, are the present owners in fee simple of the property briefly described as that lot at the northeast corner of the intersection of N. Irvine and East Washington Streets in the City of Greenville, S. C., fronting 100 feet on the north side of East Washington Street and running back in parallel lines to a depth of 100 feet; and

WHEREAS, Southeastern Life Insurance Company, a corporation of the State of South Carolina, having its principal office in the City of Greenville, S. C., is about to become the owner and holder of a first mortgage executed by us covering the said property, which mortgage secures a note in the principal sum of Sixteen Thousand and no 100 (\$16,000.00) Dollars; and

WHEREAS, all of said mortgaged premises have been demised and leased to Sinclair Refining Company, a corporation of the State of Maine, under lease dated March 24, 1939, recorded in the R. M. C. Office for Greenville County, S. C., in Deeds Vol. 210, page 190; and

WHEREAS, the Southeastern Life Insurance Company, 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 Southeastern Life Insurance Company to Hoke B. Black, Hugh C. Black and Van Wyck Black (the receipt whereof is hereby acknowledged) we, the said Hoke B. Black, Hugh C. Black and Van Wyck Black, hereby assign, transfer and set over unto Southeastern Life Insurance Company the said lease to Sinclair Refining Company, as additional security; and for the consideration aforesaid, we, Hoke B. Black, Hugh C. Black and Van Wyck Black, hereby covenant and agrees to and with Southeastern Life Insurance Company, that we will not, without the written consent of the Southeastern,

- (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 said lease, or to a sub-letting, except as provided in said lease.

Southeastern Life Insurance Company, by accepting this assignment, covenants and agrees to and with Hoke B. Black, Hugh C. Black and Van Wyck Black that, until a default shall occur by the said Hoke B. Black, Hugh C. Black and Van Wyck Black, their heirs and assigns, in the performance of the covenants or in the making of the payments provided in said note and mortgage, the said Hoke B. Black, Hugh C. Black and Van Wyck Black may receive collect and enjoy the rents, issues and profits accruing to them under said lease; but it is covenanted and agreed by Hoke B. Black, Hugh C. Black and Van Wyck Black, for the consideration aforesaid, that, upon the happening of any default in performance of the covenants provided for in said note and mortgage, Southeastern Life Insurance Company may, at its option, receive and collect all the said rents, issues and profits. Hoke B. Black, Hugh C. Black and Van Wyck Black, in the event of default in any of the payments or in performance of any of the terms, covenants or conditions of the aforesaid mortgage, hereby authorize Southeastern Life Insurance Company 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, Hoke B. Black, Hugh C. Black and Van Wyck Black hereby authorizing the Southeastern Life Insurance Company 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 they might reasonably so act. The Southeastern Life Insurance Company 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 Southeastern Life Insurance Company by Hoke B. Black, Hugh C. Black and Van Wyck Black under the terms and provisions of the aforesaid note and mortgage. 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 Southeastern Life Insurance Company.

Hoke B. Black, Hugh C. Black and Van Wyck Black hereby covenant and warrant to the Southeastern Life Insurance Company that they have not executed any prior assignment of said lease or rentals, nor have they performed any acts or executed any other instrument which might prevent the Southeastern Life Insurance Company from operating under any of the terms and conditions of this assignment, or which would limit the Southeastern Life Insurance Company in such operation; and Hoke B. Black, Hugh C. Black and Van Wyck Black further covenant and warrant to the Southeastern Life Insurance Company 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

*Handwritten notes and stamps:*  
SATISFIED AND CANCELLED OF RECORD  
RECORDED  
M.C. OFFICE OF GREENVILLE COUNTY, S.C.  
NO. 173