

STATE OF SOUTH CAROLINA

ASSIGNMENT OF LEASE.

COUNTY OF GREENVILLE.

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, Liberty Life Insurance Company (formerly Southeastern Life Insurance Company), a corporation of the State of South Carolina, having its principal office in the City of Greenville, S. C., is now the owner and holder of a certain first mortgage executed by us covering the said property, which mortgage is dated May 13, 1939 and recorded in the R. M. C. Office for Greenville County in Mortgage Volume 280 at page 242, which mortgage secures a note in the principal sum of Sixteen Thousand and no/100 (\$16,000.00) Dollars; and

WHEREAS, we have made application to Liberty Life Insurance Company (formerly Southeastern Life Insurance Company) for a loan in the principal amount of Sixteen Thousand and no/100 (\$16,000.00) Dollars so that the debt above referred to can be refinanced, and we are giving to said Liberty Life Insurance Company a note and mortgage dated October 14th, 1946, in the amount of Sixteen Thousand and no/100 (\$16,000.00) Dollars, and the mortgage covers the property hereinabove referred to; 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 Volume 210, page 190; and

WHEREAS, the Liberty Life Insurance Company, as a condition to refinancing 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 Liberty 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 Liberty 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 agree to and with Liberty Life Insurance Company, that we will not, without the written consent of the Liberty,

- (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 subletting, except as provided in said lease.

Liberty 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