

OCT 5 1956

25194

TEG

489

STATE OF SOUTH CAROLINA
COUNTY OF GREENVILLE.

I
I
CONDITIONAL ASSIGNMENT OF LEASES

We, Edgar Odom and Francis C. Odom, do hereby assign, set over and transfer to the Liberty Life Insurance Company by way of additional collateral to that certain note and mortgage executed this date by the Assignors to the Assignee in the amount of Forty-Eight Thousand (\$48,000.00) Dollars the following leases:

- (1) Lease by Assignors as Lessor to Augusta Road Paint and Hardware Company and G. J. Scarr, as Lessees, under date of March 1, 1956.
- (2) Lease by the Assignors as Lessors to S. C. Rush, as Lessee, under date of 6 September, 1956.
- (3) Lease by the Assignors as Lessors to Emmett K. Bearden and Esley Jones, as Lessees, under date of June 26, 1956.

All of said Leases involve certain rental spaces owned by the Assignors at 3217 Augusta Road, Greenville, South Carolina, the entire premises being more fully described in the aforementioned mortgage.

It is understood and agreed that the Assignors shall continue to collect all rentals due under said leases unless and until a default occurs under the terms and conditions of said note and mortgage.

We do further covenant that we, with respect to said leases, will not without the prior consent of the Assignee:

- (1) Cancel any lease;
- (2) Accept a surrender of the premises from any Lessee;
- (3) Collect rent in advance; (this shall not prohibit the collection of rentals month by month in advance as provided for under all of the aforementioned leases)
- (4) Modify or alter the terms and conditions of any lease in any way, or;
- (5) Consent to an Assignment of the interest of any Lessee.

This Assignment shall be revoked automatically at such time as the

Jones