

ASSIGNMENT OF LEASE

In consideration of the purchase of a mortgage loan by assignee from General Mortgage Co., Greenville, South Carolina, and in consideration of the sum of One Dollar and other good and valuable considerations, receipt of which is hereby acknowledged, WOOTEN CORPORATION OF WILMINGTON, a South Carolina corporation, hereby assigns to THE LINCOLN NATIONAL LIFE INSURANCE COMPANY, a corporation of Fort Wayne, Indiana, its successors and assigns, all right, title and interest in and to that certain lease dated the 10th day of February, 1958, as amended, executed by Wooten Corporation of Wilmington, as lessor, and The Hilton-Davis Chemical Co., an Ohio Corporation, as lessee, which lease covers real estate lying and being in the City of Greenville, County of Greenville, State of South Carolina, commonly known as:

All that parcel or lot of land lying and being in Chick Springs Township, County of Greenville, State of South Carolina containing 3.08 acres and being more particularly described according to plat prepared by Dalton & Neves for Hilton Davis Chemical Company in August 1957, as follows:

BEGINNING at an iron pin on the Western side of U. S. Highway No. 29, the joint corner with lands of J. M. Edwards et al, located 788.6 feet Northeastwardly from the intersection of said highway and Artillery Road, and running thence N. 31-32 W. 518.8 feet with the Edwards line to an iron pin; thence S. 43 W. 338.5 feet to an iron pin; thence S. 47 E. 500 feet to an iron pin on the Western side of U. S. Highway No. 29; thence with the said Western side of said highway N. 43 E. 200 feet to an iron pin, the point of beginning.

together with all rents and other sums, including any penalty, any bonus, and any amount to be paid as exercise of any option to purchase, due and becoming due thereunder, with full right and authority to collect such amounts and give receipt and acquittance therefor.

It is understood that this assignment is absolute and is effective immediately and includes any extensions or renewals of the said lease.

It is further understood that this assignment is given as additional security for the payment of a mortgage loan of ONE HUNDRED THOUSAND AND NO/100 Dollars (\$100,000.00), made by General Mortgage Co., Greenville, South Carolina, to assignor, represented by one note and a mortgage securing the same, each of which is dated the 27th day of January, 1959, covering the leased real estate and improvements. Acceptance of this assignment shall not impair, affect, or modify any of the terms and conditions of said note or mortgage securing same.

It is further understood that assignee shall not be liable for failure to collect rentals or failure to enforce performance by the lessee.

It is further understood and agreed that assignee may, at its option, although it shall not be obligated so to do, perform any lease covenant for and on behalf of the assignor and may recover any money advanced for any such purpose from assignor on demand, with interest at seven (7%) per cent per annum from date of advancement, and may reimburse itself for amount so advanced, with interest, from any rents collected and if not so repaid then any balance shall be added to said mortgage debt and shall be secured by said mortgage. Likewise assignee may, at its option, exercise any option or election for and on behalf of assignor.

Assignor represents that the said lease is in full force and effect according to its terms, that it has not been amended or modified, that assignor is not in default thereunder, that assignor has not sold, assigned, pledged, or encumbered the said lease or rentals, that assignor has not heretofore given his consent that the lessee may make alterations or improvements or his consent to an assignment of the lease by the lessee, and that rent has not been paid for a period beyond the date of June 1, 1959.

(Continued on next page)