

250
AUG 18 1960
GREENVILLE CO. S. C. 4957

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OLLIE WORTH
ASSIGNMENT OF LEASE

KNOW ALL MEN BY THESE PRESENTS THAT:

WHEREAS, Eugene E. Stone, III, (herein called "OWNER") is the owner of 98% of the outstanding voting stock of Stone Manufacturing Co., a South Carolina corporation (herein called "LESSEE" and is the owner in fee simple of the property briefly described as the plant site of the "Cherrydale plant" of LESSEE, located near the City of Greenville, in the County of Greenville, State of South Carolina, and more particularly described as:

All that parcel or tract of land in the County of Greenville, State of South Carolina, near the limits of the City of Greenville, on the southeastern side of the intersection of U. S. Highway 25 (New Buncombe Road) and S. C. Highway 291, and being more particularly shown and described on a plat of property of E. E. Stone, III, prepared by C. B. Dawsey, R.L.S., in July 1960, as follows:

BEGINNING at an iron pin on the eastern side of U. S. Highway 25 and running thence S. 84-25 E. 727 feet to an iron pin; thence S. 10-08 E. 346 feet; thence S. 0-27 E. 219 feet to an iron pin on the line of the P & N Railroad right of way; thence along said right of way N. 89-33 E. 226.5 feet to an iron pin; thence N. 0-27 W. 219 feet; thence S. 89-33 W. 176.5 feet; thence N. 10-08 W. 341 feet; thence N. 64-24 E. 225 feet; thence N. 4-23 E. 227 feet; thence N. 25-16 W. 302.5 feet; thence N. 12-25 E. 162 feet to an iron pin on the southern side of S. C. Highway By-Pass 291; thence following the edge of the curving intersection of said By-Pass Highway and U. S. Highway 25 1586.3 feet, as shown on said plat, to an iron pin on the eastern side of U. S. Highway 25, the point of beginning.

WHEREAS, OWNER has leased said premises to LESSEE under lease dated August 10, 1960 (herein referred to as "Lease") and,

WHEREAS, LESSEE and The Prudential Insurance Company of America, a New Jersey corporation (herein called "PRUDENTIAL") have entered into a Purchase Agreement (herein called "Agreement"), dated August 11, 1960, whereunder the LESSEE has agreed to issue and sell and PRUDENTIAL has agreed to purchase the Company's promissory note in the principal amount of \$1,000,000 (herein called "Note") to mature August 1, 1975, and,

WHEREAS, the LESSEE'S main manufacturing plant is located on the above-described property and PRUDENTIAL has required as a condition to the execution of the Agreement and the purchase of the Note, assurance that said plant facility of the LESSEE will be available to the LESSEE at all times so long as any Note shall remain outstanding,

NOW, THEREFORE, THESE PRESENTS WITNESS, that in consideration of the foregoing and of the sum of One Dollar (\$1.00) paid by PRUDENTIAL to OWNER, the receipt whereof is hereby acknowledged by OWNER, OWNER hereby assigns, transfers and sets over unto PRUDENTIAL the said Lease, as collateral security; and for the consideration aforesaid, OWNER hereby covenants and agrees to and with PRUDENTIAL that OWNER will not, without the written consent of PRUDENTIAL,

(a) Cancel said Lease, whether by reason of default by LESSEE or otherwise;

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