

And to that end O. Newell Eastland and H. B. Tomlin, Jr. do hereby assign and set over unto Southern Bank and Trust Company, its successors and assigns, all their right, title and interest in and to that certain unrecorded lease indenture between the said O. Newell Eastland and H. B. Tomlin, Jr., as Lessor, and J. W. Vaughan Co., Inc. (Greenville, S. C.), a corporation created and existing under the laws of the State of South Carolina, as Lessee, dated April 1, 1964, and addendum thereto dated April 1, 1966.

It is understood and agreed that the Party of the Second Part shall not exercise any of its rights under this assignment of rents unless and until there has been a default in the payment of the indebtedness secured by the mortgage hereinafter mentioned.

It is understood and agreed that the Party of the First Part shall not have the right to collect any installment or installments of rent in advance of the date prescribed in said lease for the payment thereof.

And the Party of the First Part does hereby authorize and empower the said Southern Bank and Trust Company, its successors and assigns, to collect the said rents, issues, profits, revenues, royalties, rights and benefits, as they shall become due, and does hereby direct the tenant of the aforesaid premises to pay such rents as may now be due or shall hereafter become due to the said Southern Bank and Trust Company, its successors and assigns, upon demand for payment thereof by said Bank, its successors and assigns. It being understood and agreed, however, that until such demand is made the Party of the First Part is authorized to collect, or continue collecting, said rents, issues, profits, revenues, royalties, rights and benefits.

The term of this assignment shall be until the three (3) certain notes and mortgages (or any extension or renewal thereof) as listed below, each made, executed and delivered by the Party of the First Part to the Party of the Second Part, covering the above described premises, shall have

(Continued on next page)