

STATE OF South Carolina  
COUNTY OF Greenville

CONDITIONAL ASSIGNMENT OF LEASE

RECORDED  
GREENVILLE S.C. BOOK 808 PAGE 341  
OCT 28 10 52 AM 1966  
OLLIE L. ...

WHEREAS, Gladys S. Rice, hereinafter referred to as "OWNER," is the present owner in fee simple of real property located in Greenville County, South Carolina, briefly described as follows: All that lot of land with the buildings and improvements thereon, situate on the North side of a proposed 50 foot street and on the South side of Interstate Highway No. 85 and on both sides of Old Greenville-Piedmont Road, near the City of Greenville, in Greenville County, State of South Carolina, being shown as Lots No. 1 & 2 on a plat made by Alex A. Moss, December 1962;

WHEREAS, The Peoples National Bank of Greenville, a corporation chartered under the Banking Laws of the United States of America, hereinafter referred to as "MORTGAGEE," is about to become the owner of a mortgage loan to OWNER in the amount of NINETY THOUSAND and no/100ths., (\$90,000.00) Dollars evidenced by a promissory note and secured by a first mortgage executed by OWNER covering said property, and;

WHEREAS, a considerable portion (or all) of said property has been demised to Western Textile Products Company of Tennessee, a corporation of the State of Tennessee, under a lease dated April 1, 1964, and for a term of years, which lease or a memorandum thereof has been duly recorded in the appropriate office in Book 780, at page 153, hereinafter referred to, and under a Supplemental Lease, dated September 20, 1966;

WHEREAS, The Peoples National Bank of Greenville, as a condition to acquiring said mortgage loan has required as additional security for said loan a conditional assignment of OWNER'S interest in said lease;

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

- (a) Cancel said lease or accept a surrender thereof unless the OWNER and said Western Textile Products Company of Tennessee shall execute a new lease which shall go into effect prior to or simultaneously with said cancellation and surrender, said new lease to provide for a rental not less than the rent payable under the cancelled lease and which shall not diminish the tenant's obligation to pay taxes and insurance to the extent that such obligations may exist under the cancelled lease, and which new lease shall run to a date which shall not be prior to the expiration of the said cancelled lease, OWNER covenants and agrees to assign said new lease to MORTGAGEE in the same form and manner as he assigned the said cancelled lease.
- (b) Modify the said lease, either orally or in writing, so as to decrease the term of the lease, reduce the rent or diminish the obligation of the tenant with regard to the payment of taxes and insurance or maintenance of the premises.
- (c) Consent to an assignment of the tenant's interest in said lease which will relieve the tenant of liability for the payment of rent and the performance of the terms and conditions of the lease.

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