

STATE OF SOUTH CAROLINA)

ASSIGNMENT OF LEASE AND RENTALS

COUNTY OF GREENVILLE)

WHEREAS, RICE-CLEVELAND COMPANY, a South Carolina corporation, having its principal place of business in Greenville County, South Carolina, hereinafter referred to as "owner", is the present owner in fee simple of property situate, lying and being on the Western side of Commercial Drive in Pleasantburg Industrial Park, Greenville County, South Carolina, as shown on a Plat thereof recorded in the RMC Office for said County and State in Plat Book 4H, page 149; and,

WHEREAS, AIKEN LOAN AND SECURITY COMPANY, a corporation organized and existing under the laws of the State of South Carolina, having its principal place of business in the City of Florence, South Carolina, hereinafter referred to as "Lender", has or is about to become the owner of a first mortgage executed by Owner covering said property securing a note evidencing the principal indebtedness in the sum of \$120,000.00; and,

WHEREAS, a portion of said mortgaged premises has been leased to Ford & Gray, Inc., hereinafter referred to as "Lessee", under a Lease dated the first day of November, 1970; and,

WHEREAS, Lender as a condition to making said Loan secured by said mortgage has required an Assignment of said Lease and an Assignment of the Rentals of the mortgaged premises as additional security for said loan and the performance of Owner of the covenants set forth in said mortgage, in this Assignment and in any other instruments, securing said loan.

NOW, THEREFORE, for and in consideration of the Lender making said loan, the Owner hereby grants, assigns, transfers and sets over to Lender, the aforesaid Lease and all of the rents, issues and profits of the aforesaid mortgaged premises, this Assignment to become operative only upon any default being made by Owner under the terms of the aforesaid mortgage or note secured thereby, and to remain in full force and effect as long as any default continues to exist in the performance of any of the covenants set forth in the aforesaid mortgage or the note secured thereby, upon the following terms and conditions.

Owner will not, without the written consent of Lender first had and obtained, cancel said Lease nor accept a surrender thereof, reduce the rent nor accept payment of any installment of rent in advance of the due date thereof, modify said Lease in any way nor grant any concession in connection therewith, or, consent to an assignment of Lessee's interest or to a sub-letting and any of the above acts, if done without such consent of Lender, shall be, at the option of Lender, null and void.

Until a default shall occur in the performance of Owner's covenants or in the making of the payments provided for in said mortgage or note, Owner may receive, collect and enjoy the rents, issues and profits accruing under said Lease. Upon the happening of any default in performance of the covenants or in the making of the payments provided for in the said mortgage or note, Lender may, at its option, receive and collect all the said rents, issues and profits. Owner, in the event of default in any of the payments or in performance of any of the terms, covenants or conditions of the aforesaid mortgage or note, hereby authorizes Lender at its option, to enter upon the said mortgaged premises by its officers, agents or employees for the collection of the rents and for the operation and maintenance of said mortgaged premises, Owner hereby authorizing Lender in general to perform all acts necessary for the operation

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