

The party of the first part covenants and agrees with the party of the second part that no tenant need determine whether or not a default has occurred making this Assignment operative, but shall pay over the rent to JEFFERSON STANDARD LIFE INSURANCE COMPANY upon notice from it to do so and upon so doing shall be relieved from liability therefor to owner in all respects.

It is further covenanted and agreed that the party of the first part, assignor, will keep, observe and perform all of the covenants on the part of the lessor to be kept, observed and performed in any lease affecting any portion of the mortgaged premises. If the party of the first part fails to keep, observe and perform any covenant of any such lease, JEFFERSON STANDARD LIFE INSURANCE COMPANY shall have the right, at its option, to keep, observe and perform such covenant on behalf of the party of the first part or to declare, with or without notice, all sums secured by the Mortgage or Deed of Trust referred to herein to be immediately due and payable and avail itself of any and all remedies provided for in said Mortgage or Deed of Trust in the event of default. In the event JEFFERSON STANDARD LIFE INSURANCE COMPANY should exercise its option to keep, observe or perform any of the lessor's obligations under any lease affecting the premises, it shall be entitled to recover from the party of the first part immediately upon demand any expenses incurred or amounts advanced in performing such covenants, together with interest at the highest lawful rate per annum now permitted by written contract under the laws of this State from the date of such advance. Should the party of the first part fail to repay JEFFERSON STANDARD LIFE INSURANCE COMPANY any such expenses or advances as herein provided, JEFFERSON STANDARD LIFE INSURANCE COMPANY may at its option, with or without notice, declare all sums secured by said Mortgage or Deed of Trust to be immediately due and payable and avail itself of any and all remedies provided for therein in the event of default.

IT IS UNDERSTOOD AND AGREED that neither the existence of this Assignment nor the exercise of its privilege to collect said rents, issues, profits, revenues, royalties, rights and benefits hereunder, shall be construed as a waiver by the party of the second part, or its successors and assigns, of the right to enforcement of the debt hereinabove mentioned, in strict accordance with the terms and provisions of the Deed of Trust or Mortgage and Note..... for which this Assignment is given as additional security.

IN WITNESS WHEREOF, the part y..... of the first part has..... caused there presents to be duly executed ~~XXXXXX~~ the day and year first above written.

~~XXXXXXXXXX~~

Signed, Sealed and Delivered in the Presence of:

McALISTER DEVELOPMENT COMPANY (SEAL)

*Rosemary S. Zepathkin*

BY: THE McALISTER CORP. (Its Sole General Partner) (SEAL)

*Harry B. Stephenson*

BY: *Edmund M. Apperson* President (SEAL)

AND: *Mary L. Shaw* Assistant Secretary (SEAL)

(SEAL)

(SEAL)

(SEAL)

(SEAL)

STATE OF SOUTH CAROLINA

ss. (Acknowledge below in form generally used in State where this instrument is executed.)

COUNTY OF GREENVILLE

PERSONALLY appeared the undersigned witness and made oath that (s)he saw the within named McAlister Development Company, by its sole General Partner, The McAlister Corp. a South Carolina corporation, by its duly authorized officers, Edmund M. Apperson, as President, and Mary L. Shaw, as Assistant Secretary, sign, seal with its corporate seal and as the act and deed of said corporation deliver the within written mortgage, and that (s)he with the other witness subscribed above witnessed the execution thereof.

SWORN TO before me this 17th day of May, 1972.

*Harry B. Stephenson* (LS) Notary Public for South Carolina My Commission Expires: 11/18/80

*Rosemary S. Zepathkin*

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