

1. That certain lease affecting the above described property entered into on the 15th day of October, 1971, by and between Mid-South Development Company, Inc., as Landlord, and Howard Bros. of Greenville, S. C., Inc., as Tenant, said lease being for a period commencing on the 1st day of October, 1971, and ending on the 30th day of September, 1991, with the option to renew for three (3) additional terms of five (5) years each and covering property described on Exhibit "A" annexed hereto.
2. That certain lease affecting a portion of the above described property entered into on the 24th day of March, 1972, by and between Mid-South Development Company, Inc., as Landlord, and Colonial Stores, Incorporated, as Tenant, said lease being for a period commencing on the 1st day of March, 1972, and ending on the last day of September, 1991, with the option to renew for five (5) additional terms of three (3) years each and covering a store building on the property described on Exhibit "A" annexed hereto.

And the said Assignor does hereby authorize and empower Assignee, its successors and assigns, to collect the said rents, issues, revenues and benefits, as the same shall become due, as hereinafter provided.

The term and period for which this assignment shall be and remain in full force and effect shall be until all indebtedness of the Assignor in favor of the Assignee has been paid and satisfied, and including, without limitation, the following:

1. Loan in the original principal sum of Seven Hundred Fifty Thousand Dollars (\$750,000.00), together with interest accruing thereon, said indebtedness being represented by a promissory note dated March 12, 1971, secured by a mortgage covering a portion of the property described on Exhibit "A" which is annexed hereto and made a part hereof, the same being recorded in the Public Records of Greenville County, South Carolina, in Book 1183, Page 597.
2. Loan in the original principal sum of Two Hundred Fifty Thousand Dollars (\$250,000.00), together with interest accruing thereon, said indebtedness being represented by a promissory note dated June 9, 1972.

In the event that the above described indebtedness shall become delinquent, Assignee shall collect the monthly rentals on the above described leases as they become due, and shall apply the same on the payment due on the hereinabove described indebtedness, and the said tenants are hereby authorized, instructed and empowered to pay said monthly rental to said Assignee upon receiving written notice and demand therefor from said Assignee.

It is further covenanted and agreed that Assignor, its successors or assigns, shall have no power, right or authority to alter, modify or amend the

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