

STATE OF SOUTH CAROLINA) ASSIGNMENT OF LEASES
 COUNTY OF GREENVILLE) AND RENTALS

THIS ASSIGNMENT OF LEASES AND RENTALS executed and delivered at Greenville, S. C.; this 1st day of July, 1972, by and between BLAKE P. GARRETT, DAVID H. GARRETT, G. B. NALLEY, SR., and G. B. NALLEY, JR., hereinafter referred to as "Owners", and CAROLINA FEDERAL SAVINGS AND LOAN ASSOCIATION OF GREENVILLE, hereinafter referred to as "Lender".

WHEREAS, the Owners are the present owners in fee simple of a shopping center situate, lying and being on the Northern and Southern sides of Bramlett Road, the Western side of Belk Street, and the Eastern side of YMCA Street, in the Town of City View, Greenville County, South Carolina, as shown on a plat of the Property of Nalley and Garrett, made by Robert R. Spearman, dated June 20, 1972, said property to be more fully described in a mortgage to be executed by the Owners to the Lender to be recorded in the RMC Office for Greenville County, S. C., in Mortgage Book 1240 , page 243 ; and,

WHEREAS, Lender is about to become the owner of a first mortgage executed by Owners covering said property which mortgage secures a note evidencing the principal indebtedness in the sum of \$210,000.00; and,

WHEREAS, a portion of said property has been leased by Owners to Forest Acres Real Estate Co., Inc., dated May 29, 1972, to Family Dollar Stores of Greenville, S. C., Inc., by lease dated May 1, 1972, and to Bi-Lo, Inc., by a lease dated March 13, 1972; and,

WHEREAS, Lender as a condition to making said loan secured by said mortgage has required an assignment of said leases 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 Owners hereby grant, assign, transfer and set over to Lender, 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:

Owners will not, without the written consent of Lender first had and obtained, cancel said Leases 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 Leases 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.

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