

C O N D I T I O N A L A S S I G N M E N T O F L E A S E

WHEREAS, Food Center, Inc., a South Carolina corporation, 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: a certain tract of land located at the intersection of West Faris Road and Interstate Highway 185 with restaurant building and other improvements thereon,

WHEREAS, The Peoples National Bank, Greenville, South Carolina, a national banking association, having its principal office in the City of Greenville in said State, hereinafter referred to as "MORTGAGEE", is about to become the owner of a mortgage loan to OWNER in the amount of \$140,000.00, evidenced by a promissory note and secured by a first mortgage executed by OWNER covering said property, and

WHEREAS, all of said property has been demised to Hungry Bull of West Greenville, Inc., a corporation of the State of South Carolina under a lease dated November 21, 1972 for a term of years, hereunder referred to as "lease", and

WHEREAS, The Peoples National Bank, Greenville, South Carolina, as a condition to making 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 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.
- (d) Permit the payment of rent in any medium other than lawful money of the United States; permit the payment of any rent more than thirty (30) days in advance of the due date thereof or anticipate, discount, compromise, forgive, encumber or assign the rents or any part thereof or any lease or any interest therein.
- (e) Accept a surrender or abandonment or vacation of the premises prior to the end of the term of the lease.

and any of the above acts, if done without the written consent of MORTGAGEE, shall be null and void.

(Continued on next page)