

FILED
GREENVILLE CO. S.C.

MA 997 MA 651

STATE OF SOUTH CAROLINA)
COUNTY OF GREENVILLE)

ASSIGNMENT OF LESSOR'S INTEREST
IN LEASE

THIS ASSIGNMENT, made this 18th day of April, 1974,
by Land Lease Corporation (herein called "the Assignor"), to
The First National Bank of South Carolina having its principal
office at 937 North Pleasantburg Drive, Greenville, South Carolina,
(herein called "the Assignee"),

W I T N E S S E T H :

FOR VALUE RECEIVED, the Assignor hereby grants, transfers,
and assigns to the Assignee, its successors and assigns all of the
right, title and interest of the Assignor in and to that certain
Lease or those certain Leases, with modifications, if any, described
in Schedule A hereof, covering premises (herein called "the premises")
briefly described as: That certain tract of land containing 1.20
acres, more or less, situate on County Road (Larkspur) Greenville
County, South Carolina, as shown on plat entitled "Property of Land
Lease Corp." prepared by Enwright Associates dated March 8, 1974,
together with any extensions of any thereof and any guarantees of
the lessee's obligations under any thereof (each of said Leases,
together with all such guarantees, modifications and extensions,
being hereinafter referred to as "the Lease"),

For the purpose of securing (a) payment of all sums now or
at any time hereafter due the Assignee and secured by a certain
mortgage or deed of trust made by the Assignor to, or to a trustee
for, the Assignee dated April 16, 1974, and recorded or to be
recorded at or prior to the recording of this Assignment, or by any
other mortgage or deed of trust hereafter affecting the premises
(each of such mortgages or deeds of trust being hereafter referred to
as "the Mortgage"); and (b) performance and discharge of each obli-
gation, covenant and agreement of the Assignor contained herein or
in the Mortgage or any note or bond secured thereby.

THE ASSIGNEE AGREES that:

A. So long as there shall exist no default by the Assignor
in the payment of any indebtedness secured hereby or in the per-
formance of any obligation of the Assignor herein or in the Mortgage
or any other instrument securing said indebtedness, the Assignor shall
have the right to collect, but not more than 30 days prior to accrual,
all rents, issues and profits from the premises and to retain, use
and enjoy the same.

B. Upon the payment in full of all indebtedness secured
hereby, as evidenced by the recording or filing of an instrument of
satisfaction or full release of the Mortgage without the recording
of another Mortgage in favor of the Assignee affecting the premises,
this Assignment shall become and be void and of no effect.

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