

FILED
GREENVILLE CO. S. C.

JUN 4 4 17 PM '74

DONNIE S. TANKERSLEY
R.M.C.

ASSIGNMENT OF LEASE

1000-400

This Assignment of Lease entered into as of this 17th day of May, 1973, by and between William G. Redmond, James W. Redmond, John A. Redmond and Smithwick Jewelers, Inc. (hereinafter referred to as "Borrower") party of the first part; and Southern Bank and Trust Company (hereinafter referred to as "SBA"/"BANK", as the case may be) party of the second part; witnesseth that:

WHEREAS, by Lease dated the 4th day of October, 1973, O. M. and Alma N. Smithwick leased unto Borrower, the premises briefly described as: Property located at 203 North Main Street in the City of Greenville, South Carolina,

WHEREAS, SBA/Bank has agreed to make a Loan in the amount of \$250,000.00 to the Borrower, one of the conditions of which requires that the party of the first part assign its rights, title and interest in said Lease, with the right to reassign same, as additional security for said Loan;

NOW, THEREFORE, for and in consideration of the making of a loan by SBA/Bank to Borrower, Borrower does hereby assign, transfer and set over unto the SBA/Bank, with the right to reassign, all of its rights, title and interest in and to the Lease and in and to the demised premises; it being nevertheless expressly understood and agreed that this Assignment of Lease is made by the party of the first part to the SBA/Bank upon the following terms, covenants, limitations, and conditions:

1. Borrower shall retain possession of the leased premises in accordance with the terms and conditions of the Lease so long as no default is made in the payments of the Note or in any agreement evidencing said Loan.

2. If default be made by the Borrower in the payment or performance of the Loan, then SBA/Bank shall have the option of taking over

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