

agreement of even date herewith said guaranty securing a note dated December 12, 1974, executed and delivered by S.D.M.W. Motor Inn, Inc. in favor of Bankers Trust of South Carolina in the original amount of \$482,688.22 and presently in default; and agree on behalf of their respective heirs, executors, administrators, and assigns that:

1. If default shall be made in the making of any payment or payments under or in the performance of any of the terms and conditions of the separate agreements of guaranty as modified and mortgage, the Assignee, its successors and assigns, may, at its option, thereupon and from time to time so long as any default or defaults thereunder shall continue to exist, exercise all the rights and privileges of the Assignor under the said lease, including the right, if deemed necessary to Assignee, to enter into possession of the demised premises for the purpose of collecting rent or any other sums payable thereunder, and to apply all sums collected toward payment of any sum or sums due under the terms and conditions of the separate agreements of guaranty as modified and mortgage.

2. Upon demand and notice of default under the separate agreements of guaranty as modified or mortgage, the Lessee shall make payments to the Assignee, its successors or assigns, of rent and any other sums due under the said lease without liability for the determination of the existence of the default claimed by the Assignee.

3. The Assignor warrants that said lease has not been modified; that no rent or other sums payable thereunder have been paid in advance; that without the consent of the Assignee, the Assignor will not modify or cancel said lease, reduce the rent provided for thereunder, or accept payment of rent in advance of its due date; that the Assignor is the absolute owner of such lease and has made only two other assignments thereof as set forth herein, and that, to the best knowledge of the Assignor, the Lessee thereunder has no defense, set-off or counterclaim against the Assignor.

This collateral assignment of lease is junior in rank to that certain collateral assignment of lease executed by Martin-Wright Associates, a general partnership, to Bankers Trust of South Carolina and recorded in the RMC Office for Greenville County in Book 986, page 356 and ultimately assigned to Western and Southern Life Insurance Company of Cincinnati, Ohio.