

AFTER RECORDING MAIL TO: TRAVELODGE INTERNATIONAL, INC.
250 Travelodge Drive
GREENVILLE TRAVELODGE El Cajon, California 92090

VOL 1022 PAGE 276

FILED
GREENVILLE CO. S. C.
ASSIGNMENT OF LEASE AND ASSIGNMENT OF RENTS

AUG 5 11 38 AM '75

~~THIS ASSIGNMENT~~
DONNIE R.M.C.
This Assignment is made and entered into by and between Robert Joseph Bailey and Edith Louise Bailey (hereinafter referred to as ASSIGNOR") and TRAVELODGE INTERNATIONAL, INC., a California corporation (hereinafter referred to as "TRAVELODGE").

WHEREAS, the ASSIGNOR has executed two (2) notes payable to TRAVELODGE in the principal amounts of Fifteen Thousand Dollars (\$15,000.00) and One Hundred Forty-Two Thousand Five Hundred Dollars (\$142,500.00), copies of which are attached hereto as Exhibits "A" and "B"; and

WHEREAS, TRAVELODGE has required additional security, and therefore ASSIGNOR has agreed to assign to TRAVELODGE, for security, for the payment of the sums due in accordance with the terms and provisions of said notes, the leases which ASSIGNOR holds with Harriet Poe Cogswell, Mary C. Cannon, Frances C. Christenberry, Eugenia C. McCuen, Harriet C. Gregory, and The National Toddlehouse Corporation (memorandums of said leases having been recorded in the RMC Office for Greenville County, S.C., in Deed Book 635, Page 73, and Deed Book 654, Page 396).

NOW, THEREFORE, for and in consideration of the premises and the mutual terms, covenants, agreements and conditions herein contained and made, the parties hereto hereby agree as follows:

1. ASSIGNOR hereby assigns, grants and transfers to TRAVELODGE all their right, title and interest in and to those certain leases hereinabove described, together with all improvements and personal property owned or possessed by ASSIGNOR and located on or about the real property described therein.
2. ASSIGNOR hereby covenants and agrees they will execute such further assurance of this assignment and of the said leasehold interests as TRAVELODGE may reasonably from time to time require.
3. ASSIGNOR hereby assigns, grants and transfers to TRAVELODGE the right, power and authority, during the continuance of this assignment, to collect the rents, issues and profits of said property, reserving unto ASSIGNOR the right, prior to any default by ASSIGNOR in payment of any indebtedness