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GREENVILLE CO. S. C.
AUG 17 1975
COURT HOUSE
GREENVILLE

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ASSIGNMENT OF LESSOR'S INTEREST IN LEASES

THIS ASSIGNMENT, made this 29th day of August, 1975, by and between KENNETH L. BURSON, a resident of Fulton County, Georgia (hereinafter called "Assignor") and GREEN GATE INVESTMENT COMPANY, INC., a South Carolina corporation (hereinafter called "Assignee");

W I T N E S S E T H:

FOR VALUE RECEIVED, Assignor hereby grants, transfers and assigns to Assignee, its successors and assigns, all of the right, title and interest of Assignor in and to those certain Leases, with modifications, if any described in Schedule A hereof, covering office space premises located within office buildings constructed on property located adjacent to Woods Lake Road and known as "Green Gate Park", in the City of Greenville, South Carolina, which buildings are being conveyed to Assignee by Assignor on this date, together with any extensions of any said Leases and any guarantees of the Lessee's obligations under any said Leases (each of said Leases, together with all such guarantees, modifications and extensions, being hereinafter collectively referred to as "the Leases").

Assignee agrees that all rentals and security deposits previously paid to Assignor by or on behalf of any lessees of any portion of such premises shall be remitted in full to Assignee on the date hereof, and any rentals or security deposits received by Assignor in the future shall immediately be remitted to Assignee.

Assignor warrants and agrees that:

(1) As required by Assignee, all Lessees under each of the Leases will be promptly notified of this Assignment and the conveyance of the fee simple title to the leased premises to Assignee, and will instruct Lessees to make all subsequent rental payments directly to Assignee or its agent or designee.

(2) There is no other assignment of any of its rights under the Leases to any person, except for any collateral or special assignments which may have been made to City National Bank of Detroit in connection with its mortgage on the property.

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