

5.

continuing force of this assignment and any person may, and is hereby authorized to, rely thereon. Assignor hereby authorizes and directs the lessee named in the leases or any other or future lessee or occupant of the premises upon receipt of written notice from the holder of the note and mortgage that a default exists thereunder or under this assignment to pay to the holder all rents, income and profits accruing under the leases or from the premises, and to continue to do so until otherwise notified by the holder.

(e) Assignee may take or release other security for payment of the secured principal, interest or other indebtedness, may release any party primarily or secondarily liable, and may apply any other security held by it to the satisfaction of the secured principal, interest or other indebtedness without prejudice to any rights under this assignment.

(f) "Leases" or "the leases" as used in this assignment means the leases hereby assigned and, at the option of the Assignee, any extension or renewal of it and any leases subsequently executed during the term of this assignment covering the premises or any part of them.

(g) Nothing contained in this assignment and no act done or omitted by Assignee pursuant to its terms shall be deemed a waiver by Assignee of any rights or remedies under the note and mortgage, and this assignment is made and accepted without prejudice to any rights or remedies possessed by Assignee under the terms of the note and mortgage. The right of Assignee to collect the secured principal, interest and other indebtedness, and to enforce any other security may be exercised by Assignee prior to, simultaneously with, or subsequent to any action taken under this assignment.

(h) This assignment, together with the agreements and warranties contained in it, shall inure to the benefit of Assignee and any subsequent holder of the note and mortgage and shall be binding upon Assignor and any subsequent owner of the mortgaged premises.

DATED at Greenville, South Carolina this 12 day of January, 1977.

In the presence of:

Clarence B. Martin, Jr. (SEAL)
Clarence B. Martin, Jr.