

STATE OF SOUTH CAROLINA)
COUNTY OF GREENVILLE)

GREENVILLE CO. S.C.

VEL 1052 PAGE 761

42 ASSIGNMENT OF LEASE BETWEEN

JAMES B. HARMON, Lessor and RAINBOW NEON

SIGN CO., INC., Lessee

I, James B. Harmon, of Greenwood, South Carolina, executed and delivered on March 15, 1977, a Promissory Note in the principal amount of Eighty Five Thousand (\$85,000.00) Dollars, payable in monthly installments as therein provided, to Fidelity Federal Savings and Loan Association of Greenville, South Carolina, hereinafter referred to as Assignee, and I, as Lessor, executed and delivered to Rainbow Neon Sign Co. Inc., of Greenwood, South Carolina, covering the property herein below described, which lease provides for the payment of rent by the Lessee to the Lessor as therein set forth, which lease was duly executed by the Lessee, and I desire to assign to Assignee the rent prescribed by the lease as additional security for the monthly installments required by the Note hereinabove mentioned.

THEREFORE, for and in consideration of the sum of Three (\$3.00) Dollars, and other valuable consideration, hereby acknowledge to have been received by me from the Assignee, I hereby assign to Assignee all rent payable under the terms and provisions of the lease to the extent necessary to meet the payment of the monthly installment as they due; provided, however, that any rent after paying the installment shall be paid to me.

This assignment in no way relieves me from making payments on the above-mentioned Note as provided therein in the event the rent is insufficient to satisfy the installments.

This assignment is subject to the condition that, until such time as Assignor may default in the payment of the principal, interest, or other indebtedness secured by the Note hereinabove referred to, or in performance of any other obli-

W. S. I.

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