

ASSIGNMENT OF LEASE(S)

FOR VALUE RECEIVED, C.W.I., a Partnership hereinafter called the Lessor, hereby assigns, transfers, and sets over by first and prior assignment unto THE LIFE INSURANCE COMPANY OF VIRGINIA

hereinafter called the "Company", its successors or assigns, all rents and all its right, title and interest in and to the herein described Leases, riders attached thereto and any amendments thereof, as an inducement to the Company to either make or to purchase a loan previously made to the undersigned and as additional security for the note evidencing such loan; said note being payable to First National Bank of South Carolina in the amount of \$ 1,125,000.00 which note is secured by a Mortgage, both the note and Mortgage being dated September 24, 1976.

The Leases assigned herein are as follows:

- 1. Tandy Corporation, dated November 11, 1976, two thousand (2,000) square feet (25 X 80), Whatley Square Shopping Center, Mauldin, South Carolina, adjoining the left side of Sam Wyche Sports World, Inc., with a ten (10) year primary term, commencing November 11, 1976 and continuing through November 10, 1986.
- 2. Carolina Stores, Inc., dated November 1, 1976, five thousand (5,000) square feet (50 X 100), Whatley Square Shopping Center, Mauldin, South Carolina, adjoining the right side of Eckerd's Drugs, Inc., with a five (5) year primary term, commencing March 1, 1977 and continuing through February 28, 1982.

The Leases herein assigned relate to the premises described in Exhibit "A" attached hereto and made a part hereof. Reference is hereby made to each Lease for a description of the space covered thereby.

This assignment is being made, however, subject to the following terms and conditions, to-wit:

- 1. The Lessor shall retain control and management of the leased premises and shall receive and appropriate to his own use all income therefrom until there shall be a default under the foresaid mortgage; however, in the event there is any such default, the Company shall immediately have the right to take control and management of the premises and demand, collect and apply all net rents from the leased premises upon its said indebtedness in such a manner as it may elect, and the said Lessees are hereby authorized upon such demand of the Company to pay the said rents in accordance with this assignment, without requiring proof of any such default.
- 2. This assignment is expressly made subject to and is limited by the promises, undertakings and agreements required of the Lessor in the said Leases, but the Company assumes no financial responsibility to the Lessees or any obligation to do, perform or attend to any of the matters or things required by the leases to be done, performed or attended to by the Lessor, but the Lessees shall look to the Lessor and to the rents from the leased premises for their protection and reimbursement.
- 3. Provided, however, notwithstanding any other provisions of this assignment, the Company is assigned and hereby reserves the right to receive any and all notices of default given by the Lessee pursuant to the terms of any leases assigned herein, but this reservation shall not prohibit such Lessee from giving an additional notice of default to the Lessor. This paragraph No. 3 shall not apply to any lease assigned herein that already requires the Lessee in such lease to give all notices of default to the Company.

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