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GREENVILLE CO. S. C.

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BOYD S. TANKERSLEY  
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STATE OF SOUTH CAROLINA

COLLATERAL ASSIGNMENT OF LEASE OR LEASES

COUNTY OF GREENVILLE

THIS ASSIGNMENT made the 14 day of APRIL 1977 by

OLD GROVE PARTNERSHIP

hereinafter referred to as the assignor, (which term as here and hereinafter used shall be construed to include the plural thereof if the context so requires to

SERVICE CORPORATION OF SOUTH CAROLINA

WITNESSETH:

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Lease between Gantt Building, Incorporated as Landlord and Metal Fabricators, Inc. as Tenant, dated August 15, 1974 recorded in Deed Book 1006 page 85. Said lease ending March 1, 1984.

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TOGETHER with all rents, income and profits arising from said lease and renewals thereof and together with all rents, income and profits for the use and occupation of the premises described in said lease or in the mortgage hereinafter referred to and, at the option of the assignee, from all leases upon said premises which may be executed in the future during the term of this assignment.

THIS ASSIGNMENT is made on the following terms, covenants and conditions:

1. So long as there shall exist no default by assignor in the payment of the principal sum, interest and indebtedness secured hereby and by said note and mortgage or in the performance of any obligation, covenant or agreement herein or in said note and mortgage or in said lease contained on the part of the assignor to be performed, the assignor shall have the right to collect at the time of, but not prior to, the date provided for the payment thereof, all rents, income and profits arising under said lease or from the premises described therein and to retain, use and enjoy the same.

2. Upon or at any time after default in the payment of the principal sum, interest and indebtedness secured hereby and by said note and mortgage or in the performance of any obligation covenant or agreement herein or in said note, mortgage or lease contained on the part of the assignor to be performed, the assignee without in any way waiving such default may at its option without notice and without regard to the adequacy of the security for the said principal sum, interest and indebtedness secured hereby and by said note and mortgage, either in person or by agent, with or without bringing any action or proceeding, or by a receiver appointed by a court, take possession of the premises described in said lease and/or mortgage and have, hold, manage, lease and operate the same on such terms and for such period of time as the assignee may deem proper and either with or without taking possession of said premises in its own name, sue for or otherwise collect and receive all rents, income and profits of said premises, including those past due and unpaid with full power to make from time to time all alterations, renovations, repairs or replacements thereto or thereof as may seem proper to the assignee and to apply such rents, income and profits to the payment of (a) all expenses of managing the premises, including employees as the assignee may deem necessary or desirable and all expenses of operating and maintaining the premises, including, without being limited thereto, all taxes, charges, claims, assessments, water rents, sewer rents and any other liens, and premiums for all insurance which the assignee may deem necessary or desirable, and the cost of all alterations, renovations, repairs, or replacements, and all expenses incident to taking and retaining possession of the premises; and (b) the principal sum, interest and indebtedness secured hereby and by said note and mortgage, together with all costs and attorneys' fees, in such order of priority as to any of the items mentioned in this paragraph numbered "2." as the assignee in its sole discretion may determine, any statute, law, custom or use to the contrary notwithstanding.

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