

STATE OF SOUTH CAROLINA)
 COUNTY OF GREENVILLE)

ASSIGNMENT OF LEASES, RENTS AND PROFITS

THIS ASSIGNMENT is made on this the 17th day of May, 1977, by and between W. F. COLEMAN, hereinafter referred to as ASSIGNOR, and UNITED FEDERAL SAVINGS AND LOAN ASSOCIATION, hereinafter referred to as ASSIGNEE:

W I T N E S S E T H:

FOR VALUE RECEIVED and as additional security for the loan this date made by ASSIGNOR from ASSIGNEE, the ASSIGNOR does hereby transfer, convey and assign to ASSIGNEE, its successors and assigns, all of the right, title and interest in and to the following described leases, and the rents, profits, revenues, rights and benefits therefrom:

1. Lease from W. F. Coleman to J. W. South, recorded in Deed Book 1001, Page 540, R.M.C. Office, subsequently assigned by J. W. South to Bankers Trust, in Deed Book 1002, Page 169.
2. Lease from William F. Coleman to Robert Hutcherson and Herb Wright dated April 1977, covering Jay's Jiffy Mart, and designated as 910 West Georgia Road Ext., Fountain Inn.

The ASSIGNOR covenants that the leases set forth are in full force and effect and are binding on the parties thereto according to the terms and conditions stated therein. This assignment shall become invalid and ineffective at such time as the real estate mortgage obligation this date executed by ASSIGNOR to United Federal Savings & Loan Association (ASSIGNEE), which mortgage is to be recorded in the R.M.C. Office for Greenville County, if fully paid and satisfied, and the cancelling and satisfying of said mortgage shall constitute a satisfaction and release hereof.

The ASSIGNOR 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 mortgage to United Federal Savings and Loan Association, Fountain Inn, S. C. In the event there is any such default, the ASSIGNEE 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 indebtedness in such a manner as it may elect, and the said Lessees are hereby authorized upon demand of the ASSIGNEE to pay the said rents in accordance with this assignment, without requiring proof of any such default. 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 ASSIGNEE 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.

It is understood and agreed that neither the existence of this assignment nor the exercise of its privilege to collect said rents hereunder, shall be construed as a waiver by the ASSIGNEE, or its successors and assigns, of the right to enforce payment of the debt hereinabove mentioned, in strict accordance with the terms and provisions of the note and mortgage for which this assignment is given as additional security.

This assignment shall be binding upon and inure to the benefit of the heirs, administrators, executors, successors and assigns of the parties hereto.

IN WITNESS WHEREOF, the ASSIGNOR has caused this instrument to be signed this 17th day of May, 1977.

IN THE PRESENCE OF:

[Handwritten signature]

[Handwritten signature]

W. F. Coleman (SEAL)
 W. F. Coleman

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