

STATE OF SOUTH CAROLINA
COUNTY OF GREENVILLE

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ASSIGNMENT OF LEASE

FOR VALUABLE CONSIDERATION, the undersigned do hereby grant, bargain sell and assign to South Carolina National Bank the Lease Agreement between Dennon O. Jones and W. W. Bridwell, Lessors, and Waffle House, Inc., a Georgia Corporation, Lessee, entered into on the 1st day of June, 1977, with the understanding that collection of rents shall be continued by the undersigned until such time as the undersigned may default on a certain note and mortgage to South Carolina National Bank in the amount of \$45,000.00, dated July 26, 1977.

It is further understood that South Carolina National Bank has the right and privilege and option, upon notice, of exercising a right to collect the rents whether or not default exists in the payment of the note referenced herein.

WITNESS our hands and seals this 26th day of July, 1977.

IN THE PRESENCE OF:

Maurice P. Luetke

Dennon O. Jones (LS)
DENNON O. JONES

W. W. Bridwell (LS)
W. W. BRIDWELL

ACCEPTED:

WAFFLE HOUSE, INC.

BY: J. Michael McCauley
Sec. Treas.

AND: _____