

3. For the purposes of carrying out the terms of this Assignment, Lessee hereby authorizes Carolina, at its option, to enter upon the mortgaged premises, by its officers, agents and employees, for the purposes of the collection of rents and for the operation and maintenance of the mortgaged premises. Lessee further authorizes Carolina in general to perform all acts and deeds necessary for the operation and maintenance of said premises in the same manner and to the same extent that Lessee might reasonably so act. Carolina shall, after payment of all proper charges and expenses, credit the net amount of income which it may receive by virtue of the within Assignment and from the premises to any amounts due Carolina from Lessee under the terms and provisions of the aforesaid note and mortgage. The manner of the application of such net income and any items which shall be credited shall be within the sole discretion of Carolina.

4. Lessee hereby warrants to Carolina that Lessee has not executed any prior Assignments of said Lease or rentals nor has Lessee performed any acts or executed any other instrument which might prevent Carolina from operating under the terms and conditions of this Assignment or which would limit Carolina in such operation. Lessee further warrants to Carolina that Lessee has not executed or granted any modification whatsoever of said Ground Lease either orally or in writing and that said Ground Lease is in full force and effect according to its original terms and that there are no defaults now existing under said Ground Lease.

5. In the event of any default under the terms and conditions of said note and mortgage, Carolina may, at its option, take possession of the mortgaged premises, cancel the existing Lease with the owners of the fee simple interest and enter into a new Lease with the owners thereof in which new Lease and in which the new leasehold interest created thereby the Lessee, Garrett & Garrett, shall have no interest whatsoever.

6. The terms and conditions contained herein shall become binding upon the undersigned, its successors and assigns.

IN WITNESS WHEREOF the Lessee has caused this instrument to be executed this 23 day of November, 1977.

IN THE PRESENCE OF:

Constance H. McBride
J. M. Orman

GARRETT & GARRETT, a General Partnership
BY: Blake P. Garrett, Sr., Partner
BY: David H. Garrett, Partner

STATE OF SOUTH CAROLINA)
) PROBATE
COUNTY OF GREENVILLE)

PERSONALLY appeared before me the undersigned, who on oath states that (s)he saw the within named Garrett & Garrett, a General Partnership, by its Partners, sign, seal and as its act and deed, deliver the foregoing written instrument, and that (s)he with the other witness subscribed above witnessed the execution thereof.

SWORN to before me)
)
This 23 day of)
)
November, 1977.)
)
Constance H. McBride (L.S.)
Notary Public for S. C.

My Commission Expires: 5/22/83

Recorded November 23, 1977 at 11:53 AM

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