

BEGINNING at an iron pin on Village Drive, the joint front corner of property of John E. Walton and the property now or formerly of "Village Greer" and running with Village Drive S. 54-37 W. 75 feet to an iron pin on Village Drive; thence turning and running N. 42-24 W. 68 feet to a point; thence turning and running N. 45 - 25 E. 74.5 feet to a point along the common line of property of John E. Walton and property now or formerly of "Village Greer"; thence turning and running S. 42-24 E. 80 feet to the point of beginning on Village Drive.

3. RENTS ASSIGNED: To further secure the payment of the Note and the performance of all the terms of the Mortgage, Landlord hereby assigns and transfers to Assignee, its successors and assigns, all of the rents, other lease income, issues, profits, revenues, royalties, lease-purchase option payments, tenants' security deposits held by or for Landlord, lease guarantees, and other rights and benefits (herein collectively called the "Rents") which Rents are now due or which may hereafter become due under or by virtue of all leases, whether written or verbal, or any letting of, or any agreement for, the use or occupancy of any part of the Property which may have been made heretofore or which may be made or agreed to hereafter including additions, renewals, extensions, amendments or supplements thereto.

Without limiting the generality of the foregoing, certain leases are more particularly identified and described on Exhibit "B" hereto being those leases with the following tenants.

NONE

4. SPECIFIC ASSIGNMENTS: Assignee reserves the right to request and Landlord agrees to furnish separate assignments, on Assignee's Assignment of Lease form, of specific leases in which event the terms and conditions of this Assignment shall no longer apply to the lease or leases specifically assigned nor to that part of the Property leased thereby.

5. PERMISSION: Notwithstanding that this instrument is a present assignment of Rents, Landlord has permission to collect Rents and manage the Property and improvements thereon the same as if this Assignment had not been given, if and so long only, Landlord shall not be in any default whatever with respect to the payments of principal and/or interest due on the Note, or in the performance of any other obligation or covenant under the Note and/or Mortgage (herein called "Default"), but this permission terminates automatically on the occurrence of a Default.

6. RIGHTS ON DEFAULT - POSSESSION: In the event of Default, whether before or after the Note is declared to be due and payable, or whether before or after the institution of any proceedings to foreclose the lien of the Mortgage, or whether before or after the entry of any decree of sale or deficiency in said proceedings, Landlord will, upon demand, surrender to Assignee and the Assignee shall be entitled to take possession of the Property, including its books, and records and Landlord's furniture, appliances, equipment, and other appurtenances.

The tenants thereof are hereby authorized to make the payments due under the terms of their leases, whether written or oral, in accordance therewith, without requiring proof of any such Default.

A breach or default of any of the terms, provisions, conditions or covenants of this Assignment which continues for a period of ten (10) days shall constitute a default under the Mortgage, and at the option of Assignee, and without notice to Landlord, all unpaid indebtedness secured by the Mortgage shall become immediately due and payable.