

GREENVILLE CO. S.C.
NOV 7 1 45 PM '78
REGISTERED

STATE OF SOUTH CAROLINA)
COUNTY OF GREENVILLE))
CONDITIONAL ASSIGNMENT OF LEASE
AND BOND FOR TITLE

THIS AGREEMENT AND ASSIGNMENT entered into this 6th day of December, 1978 between LAWRENCE E. McNAIR, Hereinafter referred to as ASSIGNOR, and PENSION PLAN & TRUST OF L & P ENTERPRISES, INC. hereinafter referred to as ASSIGNEE:

W I T N E S S E T H:

WHEREAS, Lawrence E. McNair executed a Bond for Title with Jack E. Shaw, Braxton M. Cutchin, III and Micco Corporation on or about July 8, 1978, thereby acquiring the real property located in Greenville County, South Carolina and as described in Exhibit A, attached hereto and made a part hereof; and

WHEREAS, the said Lawrence E. McNair has this date executed unto L & P Enterprises Pension Plan & Trust a promissory note which matures on July 15, 1979; and

WHEREAS, the parties are desirous of securing the indebtedness evidenced by said note by an assignment of the interest of Lawrence E. McNair to the Bond for Title referred to above; and

WHEREAS, the premises described in the aforementioned Bond for Title which is recorded in the RMC Office for Greenville County in Deed Book 1060 at Page 140 on July 8, 1977, is currently leased to Dixie of South Carolina, Inc. as appears by reference to Deed Book 1061 at Page 413 in the RMC Office for Greenville County; and

WHEREAS, the Assignor is currently collecting the rent under that Lease described above and hereby represents that the Lease payments are current and further that his payments under the Bond for Title are current and there is a present unpaid balance of approximately One Hundred Twelve Thousand and No/100 (\$112,000.00) Dollars; and

NOW, THEREFORE, KNOW ALL MEN BY THESE PRESENTS, that in consideration of the foregoing and of the sum of One Dollar (\$1.00) paid by Assignee to Assignor, the receipt whereof is hereby acknowledged, the parties hereto agree as follows:

RECORDED
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D.C.T.

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