

FILED
GREENVILLE, S.C.

1145-575

APR 25 PM '81

STATE OF SOUTH CAROLINA)
COUNTY OF GREENVILLE)

JOHN W. WHEATLEY
ASSIGNMENT OF RENTS AND LEASES

THIS AGREEMENT, made this 2nd day of April, 1981, by and between SOVEREIGN REALTY 1981 - II, hereinafter referred to as Borrower, and FIRST NATIONAL BANK OF SOUTH CAROLINA, Greenville, South Carolina, hereinafter referred to as Lender;

W I T N E S S E T H:

For value received and as additional security for the loan hereinafter mentioned, the Borrower hereby sells, transfers and assigns unto Lender, its successors and assigns, all the right, title and interest of the Borrower in and to the lease and leases now or hereafter entered into, together with all rents, issues, profits, revenues, royalties, rights and benefits from the property described on Exhibit A attached hereto and incorporated herein by reference.

And to that end, Borrower hereby assigns and sets over unto Lenders, its successors and assigns, all leases of said premises now made, executed or delivered, whether written or verbal, or to be hereafter made, be the same written or verbal.

It is understood and agreed that Lender shall not exercise any of its rights under this assignment of rents unless and until there has been a default in the payment of the indebtedness evidenced by a Promissory Note secured by the Deed of Trust hereinafter mentioned, default in the performance of any obligation, covenants or agreement herein or in said Note or Deed of Trust, or default of the payment of any other sums secured by said Note or Deed of Trust, or any other agreement between Borrower and Lender.

It is understood and agreed that the Borrower shall not have the right to collect any installment or installments of rent in advance of the date prescribed in said lease or leases for the payment thereof.

And the Borrower does hereby authorize and empower the said Lender, its successors and assigns, to collect the said rents, issues, profits,

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