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LIBERTY LIFE INSURANCE COMPANY
GREENVILLE, SOUTH CAROLINA

CONDITIONAL ASSIGNMENT OF LEASE

BOOK 1155 PAGE 806
BOOK 801 PAGE 295

JOHN M. DILLARD
ATTORNEY AT LAW
209 LAWYERS BLDG.
GREENVILLE, S. C.

WHEREAS, MODERN WAREHOUSES, INC.

hereinafter referred to as "OWNER," is the present owner in fee simple of real property located in Greenville County, South Carolina, briefly described as follows: Lots Nos. 11 and 12, on Plat of Property of Rex L. Carter & Leo H. Hill, recorded in the RMC Office, and for said County and State in Plat Book KK, page 159,

WHEREAS, LIBERTY LIFE INSURANCE COMPANY, a corporation of the State of South Carolina having its principal office in the City of Greenville in said State, hereinafter referred to as "MORTGAGEE," is about to become the owner of a mortgage loan to OWNER in the amount of Forty Thousand and No/100----- (\$40,000.00)----- Dollars evidenced by a promissory note and secured by a first mortgage (deed of trust, loan deed or similar instrument) executed by OWNER covering said property, and

WHEREAS, a considerable portion (or all) of said property has been demised to Piedmont Food Processors, Inc., a corporation of the State of South Carolina, under a lease dated June 1, 1966 for a term of years, which lease or a memorandum thereof has been duly recorded in the appropriate office in Book _____, at page _____, hereinafter referred to as "lease," and

THIS ASSIGNMENT IS HEREBY CANCELLED, THIS 20th DAY OF AUGUST, 1981.

Executed in the presence of:
Sophie D. Vargas
Elaine R. Huttertine
Notary Public for South Carolina
My Commission Expires: May 18, 1988

LIBERTY LIFE INSURANCE COMPANY
By Donnie S. Tankersley
Vice President
7765X

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CO. S. C.
DONNIE S. TANKERSLEY
BOOK 801 PAGE 295
Cancelled
Tankersley

OWNER irrevocably consents that the tenant under said lease, upon demand and notice from MORTGAGEE of OWNER'S default under the aforesaid mortgage or note, shall pay the rents, issues and profits under said lease to MORTGAGEE without liability to the tenant for the determination of the actual existence of any default claimed by MORTGAGEE.

MORTGAGEE shall have the right to assign the OWNER'S right, title and interest in said lease to any subsequent holder of said mortgage, subject to the provisions of this instrument, and to assign the same to any person acquiring title to the mortgaged premises through foreclosure or otherwise. After OWNER shall have been barred and foreclosed of all right, title and interest and equity of redemption in said premises, no assignee of the OWNER'S interest in said lease shall be liable to account to OWNER for the rents, income and profits thereafter accruing.

OWNER agrees to indemnify and hold the MORTGAGEE harmless of and from any and all liability, loss or damage which MORTGAGEE may incur under said lease or by reason of this assignment, and of and from any and all claims and demands whatsoever which may be asserted against MORTGAGEE by reason of any alleged obligation or undertaking to be performed or discharged by MORTGAGEE under the said lease or this assignment. Nothing herein contained shall be construed to bind MORTGAGEE to the performance of any of the terms and provisions contained in said lease, or otherwise to impose any obligation on MORTGAGEE. Prior to actual entry and taking possession of the premises by MORTGAGEE, this assignment shall not operate to place responsibility for control, care, management or repair of said premises upon MORTGAGEE, nor for the carrying out of any of the terms and provisions of said lease. Should MORTGAGEE incur any liability mentioned in this paragraph, or loss or damage under said lease or under or by reason of this assignment, or in the defense of any such claims or demands, OWNER shall immediately upon demand reimburse MORTGAGEE for the amount thereof, including costs and expenses and reasonable attorney's fee, and MORTGAGEE may retain possession and collect the rents,

at 2:52 P.M.
Cancellation
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SEP 25 1981 205
and 2 sets
in 1154-636

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