

BOOK 1157 PAGE 483
FILED
STATE OF SOUTH CAROLINA) CO. S. C.
COUNTY OF GREENVILLE) 22 PH '81
ASSIGNMENT OF LESSOR'S INTEREST
IN LEASE

JOHNIE STANLEY
THIS ASSIGNMENT, made this 26th day of October, 1981, by Jesse C. Belcher, Trustee f/b/o Joshua E. Varat under Trust Agreement dated September 29, 1980, amended May 29, 1981, (herein called "the Assignor"), to FIRST NATIONAL BANK OF SOUTH CAROLINA, having its principal office at South Main Street, Greenville, South Carolina, (herein called "the Assignee"),

WITNESSETH:

FOR VALUE RECEIVED, the Assignor hereby grants, transfers, and assigns to the Assignee, its successors and assigns, all of the right, title and interest of the Assignor in and to that certain Lease or those certain Leases, with modifications, if any, described in Schedule A hereof, covering premises (herein called "the premises") briefly described as:

ALL that piece, parcel or tract of land, situate, lying and being on the Southern side of Lenhardt Road near the City of Greenville, County of Greenville, State of South Carolina, as shown on plat prepared by John E. Woods, RLS, dated November 6, 1970, and revised March 23, 1971, entitled "Survey for Junius H. Garrison, and

ALSO: All the right, title and interest in and to that tract lying between the Northeastern boundary of the premises hereinabove described and the right of way for the Southern Railway Company. (See Plat Book 4-M at Page 53)

together with any extensions of any thereof and any guarantees of the Lessee's obligations under any thereof (each of said Leases, together with all such guarantees, modifications and extensions, being hereinafter referred to as "the Lease"),

For the purpose of securing (a) payment of all sums now or at any time hereafter due the Assignee and secured by a certain mortgage or deed of trust made by the Assignor to, or to a trustee for, the Assignee, dated October 26, 1981, and recorded or to be recorded at or prior to the recording of this Assignment, or by any other mortgage or deed of trust hereafter affecting the premises (each of such mortgages or deeds of trust being hereafter referred to as "the Mortgage"); and (b) performance and discharge of each obligation, covenant and agreement of the Assignor contained herein or in the Mortgage or any note or bond secured thereby.

THE ASSIGNEE AGREES that:

A. So long as there shall exist no default by the Assignor in the payment of any indebtedness secured hereby or in the performance of any obligation of the Assignor herein or in the Mortgage or any other instrument securing said indebtedness, the Assignor shall have the right to collect, but not more than 30 days prior to accrual, all rents, issues and profits from the premises and to retain, use and enjoy the same.

B. Upon the payment in full of all indebtedness secured hereby, as evidenced by the recording or filing of an instrument of satisfaction or full release of the Mortgage without the recording of another Mortgage in favor of the Assignee affecting the premises, this Assignment shall become and be void and of no effect.

SOUTH CAROLINA
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