

Mortgagee, by acceptance of this conditional assignment, covenants and agrees to and with Lessees that, until a default shall occur by Lessees in the performance of the covenants or in the making of payment provided for in said note, Lessees may receive, collect and enjoy the rents, issues and profits accruing to it under said lease; but it is coveted and agreed by Lessees, for the consideration of said loan, that, upon the happening of any default in the performance of the covenants or in the making of the payments provided for in said note, Mortgagee may, at its option, receive and collect all the said rents, issues and profits. Lessees, in the event of default in any of the payments or in the performance of any of the terms, covenants or conditions of the aforesaid note, hereby authorizes Mortgagee at its option, to enter upon the said premises by its officers, agents or employees for the collection of rents and for the operation and maintenance of said premises, Lessees hereby authorize Mortgagee in general, to perform all acts necessary for the operation and maintenance of said premises in the same manner and to the same extent that Lessees might reasonably so act. Mortgagee shall, after payment of all proper charges and expenses, credit the net amount of income which it may receive by virtue of the within assignment and from the premises, to any amounts due Mortgagee from Lessees under the terms and provisions of the aforesaid note. The manner of the application of such net income and the item which shall be credited shall be within the sole discretion of Mortgagee. It is the intention of this conditional assignment of lease, that if Lessees shall default in the payments of said note, Mortgagee shall have all of the Lessees respective rights in regard to that assignment of lease recorded in the RMC Office for Greenville County on October \_\_, 1982, to the extent of the amount due on said note and all reasonable costs necessarily associated with the enforcement of this obligation.

Lessees hereby covenant and warrant to Mortgagee that it has not executed any prior assignment of said lease or rentals, nor have Lessees performed any acts or executed any other instruments which might prevent Mortgagee from operating under any of the terms and conditions of this assignment or which would limit