

1195-532

FILED
GREENVILLE
ASSIGNMENT OF LESSOR'S INTEREST IN LEASE

THIS ASSIGNMENT, made this 31st day of August, 19 83, by
**ASSOCIATED REALTY INVESTORS/PIEDMONT CENTER, a North Carolina
Limited Partnership**

(herein called "Assignor"). FIRST UNION NATIONAL BANK, Charlotte, North Carolina
whose address is LOAN-8, Charlotte, North Carolina 28288
_____ (herein called "Assignee").

WITNESSETH:

FOR VALUE RECEIVED, Assignor hereby grants, transfers and assigns to the Assignee all of the right, title and interest of Assignor in and to that certain Lease or those certain Leases with modifications, if any, described in Schedule A hereof, covering premises in Greenville County, State of South Carolina; TOGETHER WITH ANY OR ALL EXTENSIONS AND RENEWALS THEREOF AND ALSO TOGETHER WITH ANY AND ALL GUARANTEES OF THE LESSEE'S OBLIGATIONS UNDER ANY THEREOF AND UNDER ANY AND ALL EXTENSIONS AND RENEWALS THEREOF. Each of said leases together with any guarantees, modifications, extensions, and renewals thereof is hereinafter referred to as the "Lease."

This assignment is made for the purpose of securing:

A. The payment of the principal sum, interest and indebtedness evidenced by a certain promissory note, and any amendments, extensions or renewals thereof, in the original principal sum of **One Million Eight Hundred Thousand** ----- DOLLARS (\$1,800,000.00) made by Assignor herein to Assignee herein and dated the _____ day of _____, 19 83, and secured by "mortgage" (it being agreed that the word "mortgage" as used above and as used hereinafter shall be construed to mean "trust deed" or "deed of trust" or "deed to secure debt" or "security deed" if the context so requires) on real property referred to in "Schedule A" hereinafter, and as in said mortgage more particularly described, reference being hereby made to such description as though herein fully set forth.

B. Payment of all other sums with interest becoming due and payable to the Assignee under the provisions of this assignment or of said note and mortgage.

C. The performance and discharge of each and every obligation, covenant and agreement of the Assignor contained herein or in said note and mortgage, **except for the security interests conveyed in connection with the Senior Mortgages (as defined in the Mortgage described above)**
THE ASSIGNOR WARRANTS that the Assignor is the sole owner of the entire lessor's interest in said lease; that said lease is valid and enforceable and has not been altered, modified or amended in any manner whatsoever save as herein set forth; that the lessee named therein is not in default under any of the terms, covenants or conditions thereof, that no rent reserved in said lease has been assigned or anticipated and that no rent for any period subsequent to the date of this assignment has been collected in advance of the time when the same became due under the terms of said lease.

THE ASSIGNOR COVENANTS with the Assignee to observe and perform all the obligations imposed upon the lessor under said lease; give prompt notice to the Assignee of any Notice of Default by the Assignor under the lease received by the Assignor together with a complete copy of any such notice; at the sole cost and expense of the Assignor, enforce, short of termination of the lease, the performance or observance of each and every covenant and condition of the lease by the lessee to be performed or observed; and not to do or permit to be done anything to impair the security thereof; not to collect any of the rent, income and profits arising or accruing under said lease or from the premises described in said mortgage in advance of the time when the same shall become due; not to execute any other assignment of lessor's interest in said lease or assignment of rents arising or accruing from said lease or from the premises described in said mortgage; not to subordinate said lease to any mortgage or any other encumbrance or permit, consent or agree to said subordination without Assignee's prior written consent; not to alter, modify or change the terms of said lease or give any consent or exercise any option required or permitted by such terms without the prior written consent of Assignee or cancel or terminate said lease or accept a surrender thereof or convey or transfer or suffer or permit a convey-

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