

STATE OF SOUTH CAROLINA)
COUNTY OF GREENVILLE) COLLATERAL ASSIGNMENT OF LEASE

WHEREAS, LGL INVESTMENTS (hereinafter "LGL"), a South Carolina General Partnership, with its principal place of business in Greenville, in and by its Note of even date herewith stands indebted unto SECURITY FEDERAL SAVINGS AND LOAN ASSOCIATION (hereinafter "SECURITY FEDERAL"), a corporation organized under the laws of the United States, principal and interest being due in such amounts and payable as set forth in said note; and

WHEREAS, Specialty Shearing, Inc. holds possession of certain property described on Attached Exhibit A and situate in Greenville County subject to valid and existing lease agreement dated September 30, 1983 between it and LGL, such lease being recorded in the Office of the R.M.C. for Greenville County herewith in Deed Book 1197 at Page 620;

NOW, THEREFORE, KNOW ALL MEN, That the said LGL for the better securing the payment of its note to said SECURITY FEDERAL according to the terms thereof, does hereby sell, assign, transfer and set over to SECURITY FEDERAL, its successors and assigns all of the right, title and interest of LGL under its aforesaid lease agreement with Specialty Shearing, Inc. with full power and authority to exercise all rights, privileges and duties of LGL provided in said lease agreement in the event of default in payment of its aforesaid obligation to SECURITY FEDERAL.

LGL covenants that it holds a valid, assignable and unencumbered lessor's interest under its aforesaid lease agreement with Specialty Shearing, Inc.

IT IS AGREED by and between the parties that in case of default in the payment of said debt or interest thereon, LGL hereby assigns the rents and profits of the above-described premises to SECURITY FEDERAL, and agrees that any judge of the Circuit Court of said State may at Chambers, or otherwise,

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