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 DONNE S. STANLEY
 R.H.C.

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PARK CENTRAL OFFICE BUILDING
ASSIGNMENT OF LEASES AND RENTS

THIS ASSIGNMENT OF LEASES AND RENTS (the "Assignment") is made as of this 14th day of November, 1983 by PARK CENTRAL COMPANY, a South Carolina limited partnership, ("Assignor"), having its principal office at 5821 Park Road, Suite 106, Charlotte, North Carolina 28209, to BALCOR PENSION INVESTORS III, an Illinois limited partnership ("Assignee"), having its principal office at 4849 Golf Road, Skokie, Illinois 60076.

W I T N E S S E T H:

WHEREAS, contemporaneously with the execution of this Assignment, Assignee has loaned certain funds to Assignor, and Assignor has executed and delivered to Assignee that certain Secured Promissory Note of even date herewith payable to Assignee in the principal sum of \$5,725,000 which matures on December 1, 1996 (the "Note"); and

WHEREAS, the Note is secured by, inter alia, a Mortgage and Security Agreement (the "Mortgage") of even date herewith on the real property and improvements commonly known as Park Central Office Building, 555 North Pleasantburg Drive, Greenville, South Carolina, and legally described in Exhibit "A" attached hereto and made a part hereof (the "Mortgaged Property"); and

WHEREAS, the Mortgaged Property or portions thereof have been leased (which leases are described in Exhibit "B" attached hereto and made a part hereof); and

WHEREAS, Assignor may hereafter enter into other leases for portions of the Mortgaged Property (all of which leases in addition to the leases already thereon, and any subleases thereof, are hereinafter referred to as the "Leases"), all of which Leases, together with the rents, income, receipts, revenues, issues, royalties, contract rights, security deposits, benefits of every nature of and from the Mortgaged Property and profits now due or which may become due or to which Assignor may now or shall hereafter (including the period of redemption, if any) become entitled or may demand or claim, arising or issuing from or out of the Leases or from or out of the Mortgaged Property or any part thereof, including, but not by way of limitation, minimum rents, additional rents, percentage rents, storage space facilities rents, late fees, parking fees, pro rata allocations of costs of common area maintenance, elevator service, taxes, insurance and utilities, deficiency rents and liquidated damages following default, leases, rights, royalties and revenues arising as a result of mineral, oil and/or gas rights, the premium payable by any obligor under any of the Leases upon the exercise of a cancellation privilege originally provided in any of the Leases, and all proceeds payable under any policy of insurance covering loss

THIS INSTRUMENT PREPARED BY
 AND UPON RECORDING SHALL BE
 RETURNED TO:

Martin M. Fleisher, Esq.
 Schwartz & Freeman
 Suite 3400
 401 North Michigan Avenue
 Chicago, Illinois 60611