

ASSIGNMENT OF LEASES AND RENTS

KNOW ALL MEN BY THESE PRESENTS, That:

12-30-77

WHEREAS,

(a) The undersigned, designated below as "Mortgagor", has executed a First Mortgage and Security Agreement which has been assigned by Community Bank to Protective Life Insurance Company (herein called "Mortgagee"), which mortgage created a first lien on certain lands located in Greenville County, State of South Carolina, as more particularly described in Exhibit "A" attached hereto, and by reference made a part hereof, and secures an indebtedness in the principal amount of Four Hundred Seventy-Five Thousand and No/100 (\$475,000.00) Dollars (herein referred to as the "Loan"); and

(b) All or part of such premises have been demised by written lease or leases (which lease(s), whether one or more, are herein referred to as the "Leases"), which are described on Exhibit "B" attached hereto, and by reference made a part hereof, and Mortgagee has required the execution and delivery of this instrument of assignment as a condition to its purchasing the Loan and as a part of the security for the repayment thereof.

NOW, THEREFORE, in consideration of the premises, and in order to induce Mortgagee to purchase the Loan, Mortgagor does hereby grant, bargain, sell, convey, assign, transfer and set over to Mortgagee, its successors and assigns, the Leases, together with all other leases of the premises described in Exhibit "A" attached hereto, now made, executed or delivered, whether written or verbal, or to be hereafter made, executed or delivered, with all modifications, extensions, renewals, assignments, subleases, or transfers, be the same written or oral, together with all rights of Mortgagor with respect thereto, and also all of the rents, issues, profits, revenues, royalties, rights and benefits (herein collectively called "Rents") due and to come due thereunder; subject to, however, and in accordance with, the following terms and conditions:

1. This assignment shall become null and void if and when the Loan shall be paid in full, principal, interest and agreed charges; and, if requested by Mortgagor, Mortgagee will reassign the Leases, without recourse and without warranty or representation of any kind.

2. Mortgagor covenants that it has not heretofore, nor will it hereafter, so long as the Loan or any part thereof remains unpaid, without the written permission of Mortgagee:

- (a) Cancel the Leases;
- (b) Accept a surrender thereof;
- (c) Reduce the rent;
- (d) Modify the Leases in any way, either orally or in writing;
- (e) Grant any concession in connection with the Leases, either orally or in writing;
- (f) Consent to an assignment of the lessees' interest in the Leases, or to a subletting;