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liability, loss, damage or expense, the amount thereof, together with interest thereon at the rate of twelve and one half percent (12.5%) per annum, shall be paid to the Assignee immediately upon demand, or at the option of the Assignee, the Assignee may reimburse itself therefor out of the Rents.

7. The Assignor has not executed any prior assignment of any of its rights under the Leases and/or in and to the Rents. The Assignor shall not execute any other assignment of any of its rights under the Leases or in and to the Rents without the prior written consent of the Assignee.

8. Failure of the Assignee to avail itself of any of the covenants, agreements, terms and conditions of this Assignment for any period of time, or at any time or times, shall not be construed or deemed to be a waiver of any of its rights hereunder. The rights and remedies of the Assignee under this Assignment are cumulative and are not in lieu of, but are in addition to, all other rights and remedies which the Assignee may have under or by virtue of the Loan Documents.

9. This Assignment shall inure to the benefit of the successors and assigns of the Assignee and shall bind the successors and assigns of the Assignor.

10. This Assignment shall be governed by and construed according to the laws of the State of South Carolina.

11. The personal liability hereunder of the Assignor and the general partners of the Assignor and the partners of

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