- 3. As a further condition of making the foregoing loan, Assignor has agreed to assign to Assignee all (i) its right, title, estate and interest in the lease of the telephone switch system, (ii) rents, issues, profits and rights of contract now or hereafter arising (together, the "Rents") in connection with all leases now or hereafter of, or relating to, portions of the Property, including but not limited to the lease that is listed on Exhibit "B" which is attached hereto and made a part hereof (all of which leases, including any leases of the Property hereafter made, being hereinafter together called the "Leases"), (iii) Assignor's rights, title, estates and interests in and to the Leases, (iv) its right, title, estate and interest in, to and under the guaranty of even date herewith (the "Guaranty"), from Fluor Corporation, a Delaware corporation ("Fluor"), to Assignor, and relating to a lease of the Property, and (v) its right, title, estate and interest in, to and under the operating deficit agreement (the "Deficit Agreement"), among Daniel International Corporation, a South Carolina corporation ("DIC"), Fluor and Assignor, and relating to a lease of the Property.
- 4. Assignor is justly indebted to Daniel International Corporation, a South Carolina corporation ("DIC"), in the amount of Seven Million Five Hundred Thousand Dollars (\$7,500,000.00) as evidenced by a promissory note (the "Purchase Money Note"), in the original principal amount of \$7,500,000.00, which amount, together with interest thereon as provided in the Purchase Money Note, if not sooner paid, shall be payable in full on December 1, 2014.
- 5. Assignor, in order to secure payment of the Purchase Money Note, has agreed to execute and deliver to DIC (a) a purchase money second mortgage and security agreement, dated as of even date herewith (the "Purchase Money Second Mortgage"), to convey to DIC as therein provided Assignor's right, title, estate and interest in and to the Property including but not limited to Assignor's right, title, estate and interest in and to the Real Estate, and (b) an assignment of leases and rents of even date herewith (the "Purchase Money Assignment"), with respect to the Property.
- 6. The date of this Assignment is for convenience only. This Assignment shall become effective and binding upon the parties hereto when it is recorded in the Office of the Register of Mesne Conveyances of Greenville County, South Carolina.