

2. Assignor, in order to secure payment of the First Note, has agreed to execute and deliver to Bankers a first mortgage and security agreement (the "First Mortgage"), to convey to Bankers as therein provided Assignor's right, title, estate and interest in and to the property described therein, including, but not limited to, Assignor's right, title, estate and interest in and to the real estate (the "Real Estate") that is more particularly described in Exhibit "A" which is attached hereto and made a part hereof.

3. Assignor is justly indebted to Assignee in the amount of Seven Million Five Hundred Thousand Dollars (\$7,500,000.00) as evidenced by a promissory note (the "Note"), in the original principal amount of \$7,500,000.00, which amount, together with interest thereon as provided in the Note, if not sooner paid, shall be payable in full on December 1, 2014. The principal and interest that shall be payable under the Note and all other sums that shall be secured by the Purchase Money Second Mortgage (hereinafter defined) shall hereinafter be together called the "Secured Indebtedness."

4. Assignor, in order to secure payment of the Note, has agreed to execute and deliver to Assignee a purchase money second mortgage and security agreement, dated as of even date herewith (the "Purchase Money Second Mortgage"), to convey to Assignee as therein provided Assignor's right, title, estate and interest in and to the property described therein (the "Property"), including but not limited to Assignor's right, title, estate and interest in and to the Real Estate.

5. 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 used in connection with the Property, (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 leases that are 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") and (iii) Assignor's right, title, estate and interest in and to the Leases.

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.