

GREENVILLE CO. S. C.

JUN 30 10 28 AM '83

DONNIE S. TANKERSLEY
R.M.C.

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BILL OF SALE AND ASSIGNMENT

FOR AND IN CONSIDERATION of the sum of Ten (\$10.00) Dollars and other good and valuable consideration, the adequacy and sufficiency of which are hereby acknowledged, Equipment Leasing Corporation of S.C. (the "Seller") hereby sells, assigns, transfers and conveys unto American Federal Bank, F.S.B. (the "Purchaser") all of Seller's right, title and interest in and to all personal property owned by the Seller and described on Exhibit A attached hereto and incorporated herein by reference. In addition to those items described on Exhibit A, the Seller hereby transfers to Purchaser the right to use the name EQUIPMENT LEASING CORPORATION OF S.C. or any similar name or names related to, or used in connection with the operation of the equipment leasing business of the Seller, and all other names, trademarks, or copyrights currently used by the Seller in connection with the operation of its equipment leasing business. The tangible property subject to this Bill of Sale and Assignment is being sold, assigned, transferred and conveyed by the Seller to the Purchaser "as is" and without warranty of merchantability or fitness for a particular purpose. The Seller specifically disclaims any warranty, representation, or guarantee with respect to the collectability of the amounts due and payable under the equipment leases being assigned hereunder to the Purchaser.

The Purchaser agrees to assume all of the Seller's liabilities under the equipment leases described on Exhibit A and under any service agreements or contracts being assigned to the Purchaser hereunder, and to hold Seller harmless from and after the date of this assignment from any action, cause of action, claim or demand made under the leases, service agreements or contracts arising from facts, default or other circumstances occurring and originating subsequent to the date hereof and not due to the fault of the Seller.

The Seller agrees to hold Purchaser harmless from any action or cause of action, claim or demand made under the equipment leases, service agreements or contracts subject to this assignment arising from facts, defaults or circumstances originating prior to the date hereof and not due to the fault of the Purchaser. The Seller hereby represents that it is not in default under any of the leases, service agreements or contracts being assigned hereunder. The Seller covenants and warrants that it has good right and lawful authority to sell the property being assigned hereunder.

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