

aforesaid lease agreements with Food-Lane, Incorporated, Bancroft Wholesale Company and Butler Brothers, with full power and authority to exercise all rights, privileges and duties of SHOPS, INC. provided in said lease agreements in the event of default in payment of the aforesaid obligation of SHOPS, INC. to The Citizens and Southern National Bank of South Carolina.

SHOPS, INC. covenants that it holds valid, assignable and unencumbered leasehold interests under its aforesaid lease agreements with Center, Inc.

IT IS AGREED By and between the said parties that the said SHOPS, INC., its successors and assigns, shall and will forthwith insure the buildings now or hereafter erected on said lots and keep the same insured from loss or damage by fire, and in such other forms of insurance as may be required by The Citizens and Southern National Bank of South Carolina, in companies approved by The Citizens and Southern National Bank of South Carolina in a sum satisfactory to The Citizens and Southern National Bank of South Carolina, and assign and deliver the said policy or policies of insurance and renewals therefor to the said The Citizens and Southern National Bank of South Carolina, its successors or assigns, and in case he or they shall at any time neglect or fail so to do, then the said The Citizens and Southern National Bank of South Carolina, its successors or assigns, may cause the same to be insured in its own name and reimburse itself for the premium and expense of such insurance under this collateral assignment of lease.

And it is further agreed and covenanted by and between the said parties that until the debt hereby secured be paid, the said SHOPS, INC., its successors or assigns, shall and will pay or cause to be paid all taxes or assessments of every type or nature on the within described properties and every part thereof, or on this assignment or notes secured hereby, promptly as they become due and before they become delinquent, provided, however, that the total amount so paid for taxes on this assignment or notes secured hereby, together with the interest payable thereon, shall not exceed the highest legal rate of interest per annum; and upon the failure of SHOPS, INC. to so pay the said taxes,

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