

AUG 19 3 45 PM 1964

ASSIGNMENT OF LEASE

OLLIE FANNINGWORTH

R.M.C.

WHEREAS, SHERWOOD, INC., A CORPORATION OF THE STATE OF SOUTH CAROLINA, IS THE PRESENT OWNER IN FEE SIMPLE OF THE PROPERTY BRIEFLY DESCRIBED AS: THAT CERTAIN LOT OF LAND LOCATED IN CITY OF GREENVILLE, COUNTY OF GREENVILLE, STATE OF SOUTH CAROLINA, ON SOUTH PLEASANTBURG DRIVE, BEGINNING AT AN IRON PIN ON THE NORTHWESTERN SIDE OF SOUTH PLEASANTBURG DRIVE LOCATED 575 FEET FROM THE WESTERN CORNER OF THE INTERSECTION OF LEGRAND BOULEVARD AND SOUTH PLEASANTBURG DRIVE, AND HAVING THE FOLLOWING DIMENSIONS: 396 FEET X 100 FEET X 150 FEET X 100 FEET X 267 FEET X 200 FEET, AND WHICH HAS RECENTLY BEEN LEASED BY SHERWOOD, INC. TO CECIL L. BAGWELL; AND,

WHEREAS, FIDELITY FEDERAL SAVINGS & LOAN ASSOCIATION, GREENVILLE, SOUTH CAROLINA, IS MAKING A LOAN TO SAID SHERWOOD, INC. IN THE AMOUNT OF NINETY THOUSAND AND NO/100 (\$90,000.00) DOLLARS, TO BE EVIDENCED BY A PROMISSORY NOTE SECURED BY A FIRST MORTGAGE TO BE EXECUTED BY SHERWOOD, INC. COVERING SAID PROPERTY: AND,

WHEREAS, SAID SUBJECT PROPERTY HAS BEEN LEASED AND DEMISED TO CECIL L. BAGWELL UNDER A LEASE COMMENCING ABOUT 9/1064 FOR A TERM OF YEARS, WHICH LEASE IS INCORPORATED INTO THIS DOCUMENT BY REFERENCE AND IS HERINAFTER REFERRED TO AS "LEASE": AND,

WHEREAS, FIDELITY FEDERAL SAVINGS & LOAN ASSOCIATION, GREENVILLE, SOUTH CAROLINA, AS A CONDITION TO MAKING SAID MORTGAGE LOAN HAS REQUIRED AN ADDITIONAL SECURITY FOR SAID LOAN A CONDITIONAL ASSIGNMENT OF SHERWOOD, INC.'S INTEREST IN SAID LEASE:

NOW, THEREFORE, KNOW ALL MEN BY THESE PRESENTS, THAT IN CONSIDERATION OF THE FOREGOING, AND OF THE SUM OF ONE AND NO/100 (\$1.00) DOLLAR PAID BY FIDELITY FEDERAL SAVINGS & LOAN ASSOCIATION, GREENVILLE, SOUTH CAROLINA, TO SHERWOOD, INC., THE RECEIPT WHEREOF IS HEREBY ACKNOWLEDGED BY SHERWOOD, INC., THE SAID SHERWOOD, INC. HEREBY ASSIGNS, TRANSFERS AND SETS OVER UNTO FIDELITY FEDERAL SAVINGS & LOAN ASSOCIATION, GREENVILLE, SOUTH CAROLINA, THE SAID LEASE AS ADDITIONAL SECURITY: AND FOR THE CONSIDERATION AFORESAID, SHERWOOD, INC. HEREBY COVENANTS AND AGREES TO AND WITH FIDELITY FEDERAL SAVINGS & LOAN ASSOCIATION, GREENVILLE, SOUTH CAROLINA, THAT IT WILL NOT, WITHOUT THE WRITTEN CONSENT OF FIDELITY FEDERAL SAVINGS & LOAN ASSOCIATION, GREENVILLE, SOUTH CAROLINA:

(A) CANCEL SAID LEASE OR ACCEPT A SURRENDER THEREOF, UNLESS SHERWOOD, INC. AND SAID CECIL L. BAGWELL SHALL EXECUTE A NEW LEASE WHICH SHALL GO INTO EFFECT PRIOR TO OR SIMULTANEOUSLY WITH SAID CANCELLATION AND SURRENDER, SAID NEW LEASE TO PROVIDE FOR A RENTAL NOT LESS THAN THE RENT PAYABLE UNDER THE CANCELLED LEASE AND WHICH SHALL NOT DIMINISH THE TENANT'S OBLIGATION TO PAY TAXES AND INSURANCE TO THE EXTENT THAT SUCH OBLIGATIONS MAY EXIST UNDER THE CANCELLED LEASE, AND WHICH NEW LEASE SHALL RUN TO A DATE WHICH SHALL NOT BE PRIOR TO THE EXPIRATION OF THE SAID CANCELLED LEASE. SHERWOOD, INC. COVENANTS AND AGREES TO ASSIGN SAID NEW LEASE TO FIDELITY FEDERAL SAVINGS & LOAN ASSOCIATION, GREENVILLE, SOUTH CAROLINA, IN THE SAME MANNER AS IT ASSIGNED THE SAID CANCELLED LEASE.

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