

OFFICE OF THE CLERK OF THE COURT
SOUTH CAROLINA

APR 24 '81

ASSIGNMENT OF RENTS AND LEASES

BOOK 1159 PAGE 729

KNOW ALL MEN BY THESE PRESENTS THAT:

Fabri-Kal Corporation, a Michigan Corporation, hereinafter called the "Assignor", whose mailing address is 3303 East Cork Street, Kalamazoo, Michigan, in consideration of One Dollar paid by THE FIRST NATIONAL BANK AND TRUST COMPANY OF MICHIGAN, a National Banking Association, as Lender under a Credit Agreement dated December , 1981, hereinafter called "Assignee", whose principal office is located at 108 E. Michigan Avenue, Kalamazoo, Michigan 49007, hereby conveys, transfers and assigns unto the Assignee, its successors and assigns, all the rights, interest and privileges, which the Assignor as Lessor has or may have in the leases now existing or hereafter made and affecting the real property described below or any part thereof, as said leases may have been, or may from time to time be hereafter, modified, amended, extended and renewed, with all rents, income and profits due and becoming due therefrom.

This Assignment is made as additional security for the obligations of the Assignor under a certain Credit Agreement of even date herewith (the "Loan Agreement") by and between the Assignor, as Borrower, and Assignee as Lender. Said Loan Agreement and its Mortgage and Security Agreement constitutes a lien on or otherwise relate to real estate and fixtures situated ~~in the~~ at U.S. of Highway 10, County of Greenville, State of South Carolina and described in Exhibit "A" attached hereto, and more particularly described in said Loan Agreement and Mortgage and Security Agreement. The acceptance of this Assignment and the collection of rents or payments under the leases hereby assigned shall not constitute a waiver of any rights of the Assignee under the terms of said Mortgage and Security Agreement, or Loan Agreement or under any hereto that before an Event of Default occurs under the terms of said Loan Agreement Exhibit attached thereto. It is expressly understood and agreed by the parties hereto that before an Event of Default occurs under the terms of said Loan Agreement

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