

of the covenants or in the making of the payments provided for in said mortgage or note, the said OWNER may receive, collect and enjoy the rents, issues and profits accruing to it under said lease; but it is covenanted and agreed by OWNER, for the consideration aforesaid, that, upon the happening of any default in performance of the covenants or in the making of the payments provided for in said mortgage or note, SOUTHERN BANK may, at its option, receive and collect all the said rents, issues and profits. The OWNER, in the event of default in any of the payments or in performance of any of the terms, covenants or conditions of the aforesaid mortgage or note, hereby authorizes SOUTHERN BANK at its option to enter upon the said mortgaged premises by its officers, agents or employees for the collection of the rents and for the operation and maintenance of said mortgaged premises, the OWNER hereby authorizing SOUTHERN BANK in general to perform all acts necessary for the operation and maintenance of said premises in the same manner and to the same extent that the OWNER might reasonably so act. SOUTHERN BANK shall, after payment of all proper charges and expenses, credit the net amount of income which it may receive by virtue of the within assignment and from the mortgaged premises, to any amounts due SOUTHERN BANK from the OWNER under the terms and provisions of the aforesaid note and mortgage. The manner of the application of such net income and the item which shall be credited shall be within the sole discretion of SOUTHERN BANK.

The OWNER hereby covenants and warrants to SOUTHERN BANK that it has not executed any prior assignment of said lease or rentals, nor has the OWNER performed any acts or executed any other instrument which might prevent SOUTHERN BANK from operating under any of the terms and conditions of this assignment, or which would limit SOUTHERN BANK in such operation; and OWNER further covenants and warrants to SOUTHERN BANK that it has not executed or granted any modification whatever of said lease, either orally or in writing, and that the said lease is in full force and effect according to its original terms, and that there are no defaults now existing under the said lease.

All the covenants and agreements hereinabove contained on the part of either party shall apply to and bind their heirs, executors or administrators, successors or assigns.

IN WITNESS WHEREOF, the OWNER has executed this assignment on this 18th day of June, 1963.

Witnesses:

Schaefer B. Kendrick
Eunice D. Shelton

PEACO CORPORATION
By James T. Pearce President
And Joe B. Pearce Secretary

STATE OF SOUTH CAROLINA)
COUNTY OF GREENVILLE)

PERSONALLY appeared before me Eunice D. Shelton and made oath that she saw James T. Pearce as President and Joe B. Pearce as Secretary of Peaco Corporation, a corporation chartered under the laws of the State of South Carolina sign, seal with its corporate seal and as the act and deed of said corporation deliver the within written Conditional Assignment of Lease, and that she with Schaefer B. Kendrick witnessed the execution thereof.

SWORN TO before me this 18th)
day of June, 1963.)
Schaefer B. Kendrick (LS)
Notary Public for South Carolina

Eunice D. Shelton

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