

FILED  
GREENVILLE CO. S. C.  
DEC 3 11 55 AM '70  
OLLIE FARNSWORTH  
R. M. C.

ASSIGNMENT OF LEASE

KNOW ALL MEN BY THESE PRESENTS, that

WHEREAS, U.S.I.F. Bell Towers Corp., Bell Tower Shopping Center, Inc. and Bell Tower Shopping Center of Greenville, Inc. (all South Carolina corporations), hereinafter sometimes referred to collectively as "OWNER", are the present owners of a leasehold or leaseholds affecting premises briefly described as Bell Tower Shopping Center, Greenville, South Carolina (such leasehold interest or interests hereinafter being referred to as the "property"),

AND WHEREAS, The Equitable Life Assurance Society of the United States, a corporation of the State of New York having its principal office in the City of New York hereinafter sometimes referred to as Equitable is about to become the owner and holder of a first mortgage executed by OWNER,\* covering the said property, which mortgage secured a note in the principal sum of Two million eight thousand dollars (\$2,800,000), and

WHEREAS, a considerable portion (or all) of said mortgaged premises has been demised to F. W. Woolworth Co., a corporation of the State of New York, under lease dated March 24, 1968, hereinafter referred to as the "Lease", and

WHEREAS, Equitable as a condition to making the aforesaid mortgage loan, has required an assignment of the said Lease as additional security for said mortgage loan,

NOW, THEREFORE, THESE PRESENTS WITNESS, that in consideration of the foregoing and of the sum of One Dollar (\$1.00) paid by Equitable to Owner, the receipt whereof is hereby acknowledged by OWNER, the said OWNER hereby assigns, transfers and sets over unto Equitable the said Lease, as additional security; and for the consideration aforesaid, the OWNER hereby covenants and agrees to and with Equitable that it will not, without the written consent of Equitable

(a) Cancel said lease or accept a surrender thereof unless the owner and said F. W. Woolworth Co. 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. Owner covenants and agrees to assign said new lease to Equitable in the same form and manner as he assigned the said cancelled lease.

(b) Reduce the rent.

(c) Modify the said lease, either orally or in writing, so as to decrease the term of the lease; reduce the rent or diminish the obligation of the tenant with regard to the payment of taxes and insurance.

(d) Consent to an assignment of the Lessee's interest in said lease which will relieve the tenant of liability for the payment of rent and the performance of the terms and conditions of the lease.

(e) Declare a forfeiture.

and any of the above acts, if done without the written consent of Equitable shall be null and void. The OWNER shall have the right, regardless of this assignment, to modify said lease or take any other action with respect thereto which does not violate the specific provisions of subparagraphs (a), (b), (c), (d) and (e) hereof.

\*Bell Tower Shopping Center, Inc.