

STATE OF SOUTH CAROLINA)
COUNTY OF GREENVILLE--)

ASSIGNMENT OF LEASES AND RENTALS

WHEREAS, GREENVILLE LEASING CO., INC., a South Carolina corporation, having its principal place of business in Greenville County, South Carolina, hereinafter referred to as "owner", is the owner of property situate, lying and being at the Southeastern corner of the intersection of U. S. Highway Interstate I-85 and U. S. Highway No. 276 (Laurens Road), in Austin Township, Greenville County, S. C., and is placing a first and second mortgage over said property in the sum of \$300,000.00 to FIDELITY FEDERAL SAVINGS & LOAN ASSOCIATION OF GREENVILLE, S. C., hereinafter referred to as "Lender"; and,

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WHEREAS, a portion of said mortgaged premises has been rented to Traveleze Motels, Inc., and other portions have been leased to Gulf Oil Corporation and Joe A. Hewell and W. D. Darden, d/b/a Coach House Restaurants; and,

WHEREAS, said leases and rentals, some of which are recorded and unrecorded, are subject in part to prior rights of Life Insurance Company of Virginia under conditional assignments of leases and assignments of rentals of public record in Greenville County, S. C.; and,

WHEREAS, Lender as a condition to making said loan secured by said mortgage has required an assignment of any leases covering said premises as amended and an assignment of the rentals of the mortgaged premises as additional security for said loan and the performance by the owner of the covenants set forth in said note and mortgage, subject, however, to any prior rights of Life Insurance Company of Virginia in and to the same.

NOW, THEREFORE, for and in consideration of the Lender making said loan, the Owner hereby grants, assigns, transfers and sets over to Lender, the aforementioned Leases as amended and all of the rents, issues and profits of the aforesaid mortgaged premises, this Assignment to become operative only upon any default being made by Owner under the terms of the aforesaid mortgage or note secured thereby, and to remain in full force and effect as long as any default continues to exist in the performance of any of the covenants set forth in the aforesaid mortgage or the note secured thereby, upon the following terms and conditions:

Owner will not, without the written consent of Lender first had and obtained, cancel said Leases nor accept a surrender thereof, reduce the rent nor accept payment of any installment of rent in advance of the due date thereof, modify said Leases in any way nor grant any concession in connection therewith, or, consent to an assignment of Lessee's interest or to a sub-letting and any of the above acts, if done without such consent of Lender, shall be, at the option of Lender, null and void.

Until a default shall occur in the performance of Owner's covenants or in the making of the payments provided for in said mortgage or note, Owner may receive, collect and enjoy the rents, issues and profits accruing under said Leases. Upon the happening

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