

(Description continued from Page 1)

tract the following courses and distances: S 63-59 E 543.05 feet to an iron pin; S 26-11 W 110 feet to an iron pin; S 63-59 E 135 feet to an iron pin; N 26-11 E 110 feet to an iron pin; S 63-59 E 201.43 feet to an iron pin, joint rear corner of the property herein described with the 11.13 acre tract; thence turning and running N 31-46 E 2,234.54 feet to an iron pin on the southwesterly side of Laurens Road; thence turning and running along the southwesterly side of Laurens Road N 55-41 W 360 feet to an iron pin at the southerly corner of the intersection of Laurens Road and East Antrim Drive; thence around said intersection on a curve with a 40 foot radius, the chord of which is S 79-19 W 56.6 feet to an iron pin on the southeasterly side of East Antrim Drive; thence with the southeasterly side of East Antrim Drive S 34-19 W 388.7 feet to an iron pin at the beginning of a curve in said Drive; thence continuing with the side of said Drive on a curve, the chord of which is S 48-30 W 229.3 feet to an iron pin; thence continuing around said curve, the chord of which is S 48-30 W 26 feet to an iron pin; thence continuing around said curve, the chord of which is S 78-15 W 275 feet to an iron pin; thence continuing around said curve, the chord of which is N 72-42 W (Description continued on Page 4)

And the party of the first part does hereby authorize and empower the said JEFFERSON STANDARD LIFE INSURANCE COMPANY to collect the rents payable under all of said leases above referred to as they shall become due, and does hereby direct each and all of the tenants of the aforesaid premises to pay such rents as may now be due or shall hereafter become due to the said JEFFERSON STANDARD LIFE INSURANCE COMPANY upon demand for payment thereof by said Company. It is understood and agreed, however, that no such demand shall be made unless and until there has been a default in the payment of the indebtedness secured by the Deed of Trust or Mortgage herein mentioned, or default in the performance of any of the covenants set forth in said Note or said Mortgage or Deed of Trust or Assignment of Leases, Rents and Profits; and, until such demand is made, the party of the first part is authorized to collect, or continue collecting, said rents, but such privilege to collect, or continue collecting, as aforesaid by the party of the first part shall not operate to permit the collection by the said party of the first part, his heirs, executors, administrators or assigns, of (and the party of the first part hereby covenants and agrees with the party of the second part that the party of the first part will not collect, demand or receive) any installment of rent in advance of the date prescribed in said lease or leases for the payment thereof.

The authority and power of JEFFERSON STANDARD LIFE INSURANCE COMPANY to collect said rents from said property, as set forth herein, may be exercised and said rents collected with or without the taking of possession of said real property, or any part thereof, and without the necessity of (but nothing herein contained shall be construed to prohibit) JEFFERSON STANDARD LIFE INSURANCE COMPANY instituting foreclosure of its Mortgage, Deed of Trust or lien, and an action upon its Note or an action upon this Assignment directly against the tenants under the leases assigned herewith.

And in furtherance of this Assignment, the party of the first part does hereby additionally authorize and empower the JEFFERSON STANDARD LIFE INSURANCE COMPANY, by its employees, agents, or representatives, at the option of JEFFERSON STANDARD LIFE INSURANCE COMPANY, upon the occurrence of any default, as aforesaid, to enter upon the aforesaid premises and to collect, in the name of the party of the first part or in its own name as assignee, the rents accrued but unpaid and in arrears at the date of such default, as well as the rents thereafter accruing and becoming payable during the period this Assignment is operative; and to this end, the party of the first part further agrees to cooperate and to assist the JEFFERSON STANDARD LIFE INSURANCE COMPANY, its employees, agents or representatives, in all reasonable ways with collection of said rents;

The party of the first part does hereby authorize (but nothing herein shall be deemed to require or obligate) the JEFFERSON STANDARD LIFE INSURANCE COMPANY, upon such entry, to take over and assume the management, operation and maintenance of the said premises and to perform all acts necessary and proper in its sole discretion and to expend such sums as may be necessary in connection therewith, including the authority to effect new leases, to cancel or surrender existing leases, to alter or amend the terms of existing leases, to renew existing leases, or to make concessions to tenants; the party of the first part hereby releasing all claims against the JEFFERSON STANDARD LIFE INSURANCE COMPANY arising out of such management, operation and maintenance, excepting the liability of the JEFFERSON STANDARD LIFE INSURANCE COMPANY to account as hereinafter set forth.

This Assignment is given as additional security for the performance of each and all of the obligations and covenants of the Note and Deed of Trust or Mortgage above described (or any extension or renewal thereof).

The JEFFERSON STANDARD LIFE INSURANCE COMPANY shall, after payment of all proper charges and expenses, including reasonable compensation to such agents, employees or representatives as shall be selected or employed, and after the accumulation of a reasonable reserve to meet taxes, assessments, utility rents, and fire and liability insurance in requisite amounts, credit the net amount of income received by it from the premises by virtue of this Assignment to any amounts due and owing to it by the party of the first part under the terms of said Note and Mortgage or Deed of Trust, but the manner of the application of such net income and what items shall be credited, shall be determined in the sole discretion of the JEFFERSON STANDARD LIFE INSURANCE COMPANY.

The undersigned party of the first part, assignor, expressly covenants and agrees with the party of the second part that at the time of the execution and delivery of this Assignment there has been no anticipation or prepayment of any rents by any of the tenants occupying the above described property or by any of the lessees in any of the above described leases.

It is further covenanted and agreed that the party of the first part, assignor, and his successors or assigns, shall have no right, power or authority to (and the party of the first part covenants and agrees with the party of the second part that the party of the first part shall not) alter, modify or amend the terms, or any of them, of any of the leases above described in any particular whatsoever without first obtaining the consent in writing of JEFFERSON STANDARD LIFE INSURANCE COMPANY to such alteration, modification or amendment.

The provisions of this instrument shall be binding upon and shall inure to the benefit of the party of the first part and his or its legal representatives, successors or assigns and upon the JEFFERSON STANDARD LIFE INSURANCE COMPANY, its successors and assigns.

Nothing herein contained shall be construed as making the JEFFERSON STANDARD LIFE INSURANCE COMPANY a mortgagee in possession, nor shall said Company be liable for laches, or failure to collect said rents, issues, profits, revenues, royalties, rights and benefits, and it is understood that said Company is to account only for such sums as are actually collected.

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