

7. Owner represents that Owner now is the absolute owner of said Lease with full right and title to assign the same and the rents, income, and profits due or to become due thereunder; that said Lease is valid, in full force and effect, and has not been modified or amended except as stated herein; that there is no outstanding assignment or pledge thereof or of the rents, income, and profits due or to become due thereunder; that there are no existing defaults under the provisions thereof on the part of either party, that the lessee has no defense, set-off or counterclaim against Owner; that the lessee is in possession and paying rent and other charges under the Lease and as provided therein and that no rents, income, or profits payable thereunder have been or will hereafter be anticipated, discounted, released, waived, compromised, or otherwise discharged except as may be expressly permitted by said Lease. Owner covenants not to cancel, abridge, surrender, or terminate said Lease or change, alter, or modify the same, either to reduce the amount of said rents, income, and profits payable thereunder, or otherwise change, alter, abridge or modify said Lease, or make any subsequent assignment of said Lease, or consent to subordination of the interest of the lessee in said Lease, without the prior written consent of Mortgagee. Any attempt at cancellation, surrender, termination, change, alteration, modification, assignment, or subordination of the Lease without the written consent of Mortgagee shall be null and void.

8. Owner agrees to execute and deliver to Mortgagee and hereby irrevocably appoints Mortgagee and its successors and assigns as its agent and attorney in fact to execute and deliver during the term of this assignment such further instruments as Mortgagee may deem necessary to make this assignment and any further assignment effective.

9. Said Lease shall remain in full force and effect irrespective of any merger of the interest of the lessor and lessee thereunder. Owner shall not transfer or convey title to said premises to any lessee without requiring such lessee in writing to assume and agree to pay the Obligation in accordance with the terms, covenants, and conditions of the Obligation and the Mortgage, and the payment to Mortgagee by such lessee of so much of the purchase price as shall be deemed necessary by Mortgagee in reduction of the outstanding principal of the Obligation, in the inverse order of maturity, which payment, if made during the period that said Obligation permits prepayment, shall include applicable prepayment charges as set forth in said Obligation. In the event said Lease permits cancellation thereof on payment of consideration and said privilege of cancellation is exercised, the payments made or to be made by reason thereof are hereby assigned to Mortgagee to be applied, at the election of the Mortgagee, to reduce the amount of the principal of said Obligation in the inverse order of maturity or to be held in trust by the Mortgagee as further security without interest for the payment of the principal and interest provided to be paid by the Obligation.

10. Owner will not alter, modify, or change the terms of any guaranties of the Lease or cancel or terminate such guaranties, nor consent to any assignment of the Lease or any subletting thereunder, nor request, consent, or agree to or accept a subordination of the Lease to any mortgage or other encumbrance now or hereafter affecting the premises without the prior written consent of Mortgagee. Owner will not consent to or permit a material alteration of or addition to the premises by the lessee without prior written consent of Mortgagee unless the right to alter or enlarge is expressly reserved by lessee in its Lease.

11. Owner will not execute any other assignment of the Lease or of any interest therein or of any of the rents payable thereunder. Owner will perform all of its covenants and agreements as lessor under the Lease, will not suffer or permit to occur any release of liability of lessee or the accrual of any right in lessee to withhold payment of rents. Owner will give prompt notice to Mortgagee of any notice of Owner's default received from the lessee or from any other person and furnish Mortgagee with complete copies of said notice. If requested by Mortgagee, Owner will enforce the Lease and all remedies available to Owner against the lessee in case of default under said Lease by lessee.

12. Notwithstanding any variation of the terms of the Obligation and/or the Mortgage, including increase or decrease in the principal amount thereof or in the rate of interest payable thereunder or any extension of time for payment thereunder or any release of part or parts of the lands subject to the Mortgage, the Lease and the benefits hereby assigned shall continue as additional security in accordance with the terms of this assignment.

13. Mortgagee may take security in addition to the security already given Mortgagee for the payment of the principal and interest provided to be paid in or by the Obligation or by the Mortgage or release such other security, may release any party primarily or secondarily liable on the Obligation, may grant or make extensions, renewals, modifications, or indulgences with respect to such Obligation or Mortgage and replacements thereof, which replacement of said Obligation or Mortgage may be on the same or on terms different from the present terms of said Obligation or Mortgage, and may apply any other security therefor held by it to the satisfaction of such Obligation without prejudice to any of its rights hereunder.

14. Owner shall give Mortgagee notice immediately upon entering into a lease of any part of the above described real estate which lease is not hereinabove listed and upon notice from Mortgagee to Owner to that effect, said lease shall be deemed included in this assignment as though originally listed herein.

15. Failure of the Mortgagee to avail itself of any of the terms, covenants, and conditions of this assignment for any period of time, or at any time or times, shall not constitute a waiver thereof. The rights and remedies of Mortgagee under this instrument are cumulative and are not in lieu of but are in addition to any other rights and remedies which Mortgagee shall have under said Obligation and Mortgage. The rights and remedies of Mortgagee hereunder may be exercised from time to time and as often as such exercise is deemed expedient.

16. No change, amendment, modification, abridgment, cancellation, or discharge hereof or of any part hereof, shall be valid unless consented to in writing by Mortgagee.

17. All covenants and agreements herein shall apply to, inure to the benefit of, and bind the respective heirs, executors, administrators, successors, and assigns of Owner and Mortgagee.

IN WITNESS WHEREOF, this Assignment has been duly executed and sealed by Valetop Enterprises Limited Partnership, a Limited Partnership formed under the South Carolina Limited Partnership Act, as Owner, by its undersigned General Partner, this the day and year first above written.

VALETEP ENTERPRISES LIMITED PARTNERSHIP (SEAL)

By: *A. Franklin Morris*
General Partner

In the presence of:

Harvey G. Lindin, Jr.
Virginia J. Talley