

STATE OF SOUTH CAROLINA)
GREENVILLE CO. S. C.
MAY 15 11 22 AM '78

COUNTY OF GREENVILLE)

1978 11 150

ASSIGNMENT OF LEASE(S)

FOR VALUE RECEIVED, Westside City, Inc., a South Carolina corporation,
hereinafter called the Lessor, hereby assigns, transfers, and sets over by first and
prior assignment unto Southern Bank & Trust Company, a South Carolina banking
corporation at Greenville, South Carolina
hereinafter called the "Company", its successors or assigns, all rents and all its
right, title and interest in and to the herein described Leases, riders attached
thereto and any amendments thereof, as an inducement to the Company to either make
or to purchase a loan previously made to the undersigned and as additional security
for the note evidencing such loan; said note being payable to Southern Bank &
Trust Company in the amount of \$ 650,000.00,
which note is secured by a mortgage, both the note and mortgage being
dated May 15, 1978.

The Leases assigned herein are as follows:

Lease Agreement dated March 6, 1978, between Westside City, Inc.,
as Landlord, and Colonial Stores, Incorporated, as Tenant, said
lease being for an initial term of 20 years and covers a store
building 160' x 160' (25,600 square feet) in the shopping center
located on Hunts Bridge Road and Sulphur Springs Road near the
city of Greenville, in Greenville County, South Carolina.

Lease Agreement dated September 28, 1973, between Westside City, Inc.,
as Landlord and S. S. Kresge Company, a Michigan corporation, as Tenant,
said lease being for an initial term of 25 years and covers a K-Mart
Shopping Center located on Hunts Bridge Road and Sulphur Springs Road
near the City of Greenville, in Greenville County, South Carolina.

The Leases herein assigned relate to the premises described in Exhibit "A" attached
hereto and made a part hereof. Reference is hereby made to each Lease for a des-
cription of the space covered thereby.

This assignment is being made, however, subject to the following terms and conditions,
to-wit:

1. The Lessor shall retain control and management of the leased premises and shall
receive and appropriate to his own use all income therefrom until there shall be
a default under the aforesaid mortgage; however, in the event there is any
such default, the Company shall immediately have the right to take control and
management of the premises and demand, collect and apply all net rents from the
leased premises upon its said indebtedness in such a manner as it may elect, and
the said Lessees are hereby authorized upon such demand of the Company to pay the
said rents in accordance with this assignment, without requiring proof of any such
default.
2. This assignment is expressly made subject to and is limited by the promises, under-
takings and agreements required of the Lessor in the said Leases, but the Company
assumes no financial responsibility to the Lessees or any obligation to do, perform
or attend to any of the matters or things required by the leases to be done, performed
or attended to by the Lessor, but the Lessees shall look to the Lessor and to the
rents from the leased premises for their protection and reimbursement.
3. Provided, however, notwithstanding any other provisions of this assignment, the
Company is assigned and hereby reserves the right to receive any and all notices
of default given by the Lessee pursuant to the terms of any leases assigned herein,
but this reservation shall not prohibit such Lessee from giving an additional notice
of default to the Lessor. This paragraph No. 3 shall not apply to any lease assigned
herein that already requires the Lessee in such lease to give all notices of default
to the Company.

LEATHERWOOD, WALKER, TODD & MANN

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