

CONDITIONAL ASSIGNMENT OF LEASES AND RENTS

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DORRINE STAINERSLEY

THIS ASSIGNMENT, made this August 29, 1979, by and between SPARTAN SELF STORAGE ASSOCIATES, a South Carolina partnership, (hereinafter referred to as "Assignor"), and SPARTANBURG BANK AND TRUST COMPANY, a South Carolina corporation, with its principal place of business at 295 East Main Street, Spartanburg, South Carolina 29302 (hereinafter referred to as "Assignee"),

W I T N E S S E T H:

WHEREAS, Assignor, as Mortgagor, has this day executed a certain Mortgage to Assignee, as Mortgagee, (hereinafter referred to as the "Mortgage") concerning the real estate described on Exhibit A attached hereto and by this reference made a part hereof (hereinafter referred to as the "Premises"); and

WHEREAS, to further secure the payment of all sums due Assignee and performance of all terms and conditions of the Mortgage, Assignee has required Assignor to assign to Assignee all of the subleases, rents, issues, escrows, deposits and profits now or hereafter arising from the use and occupancy of the premises;

NOW, THEREFORE, in consideration of these presents and the mutual agreements herein contained and as further and additional security to Assignee, Assignor does hereby sell, assign, transfer, set over and grant to Assignee, its successors, successors-in-title and assigns, (i) all rents, including prepaid rentals, issues and profits which shall hereafter be realized, become due or to be paid in connection with the operation and use of the premises; (ii) the right to the use and possession of and the right to rent, let and lease any and all of the furniture now or hereafter located on the premises, including, without limitation, all of the furniture, fixtures, equipment, furnishings, fittings, attachments, appliances, supplies, trade name, and appurtenances of any kind and description now or hereafter available for the use of the occupants and tenants and for the operation of the premises; (iii) the right to the use and possession of the premises and all of the rents, security deposits, replacement reserves, escrows for real estate taxes, insurance premiums and replacement reserves, issues and profits therefrom; (iv) and all right, title and interest in and to any agreements, subleases, contracts, licenses, franchises, and permits now or hereafter affecting the premises, or any part thereof; and (v) any and all right, title and interest of Assignor in and to any (a) loss or damage and rebate, refund or return of any premium, now or hereafter paid or payable under any policy of insurance covering the whole or any part of the premises and/or furniture, all of which are hereinafter called losses or rebates; (b) sum or sums now due or hereafter to become due by reason of any taking of the whole or any part of the premises for public purposes, by right of eminent domain or otherwise, or by reason of any claim now or hereafter existing against any and all parties whomsoever for compensation for real or alleged harm or damage done to or in connection with the premises, all of which are hereinafter called damages; and (c) abatement, rebate, refund or return, whether now or hereafter payable, of the whole or any part of any tax, assessment or other charge levied or assessed upon the whole or any part of the premises or furniture whether heretofore or hereafter levied or assessed or that has been or hereafter is paid, all of which are hereinafter called abatements.

TO HAVE AND TO HOLD unto Assignee, its successors and assigns forever, upon and subject to the following terms and conditions:

1. Assignor irrevocably constitutes and appoints Assignee its true and lawful attorney in its name and stead: (a) to collect any and all of said rents, security deposits, replacement reserves, losses or rebates, damages and abatements; (b) to use such measures,

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