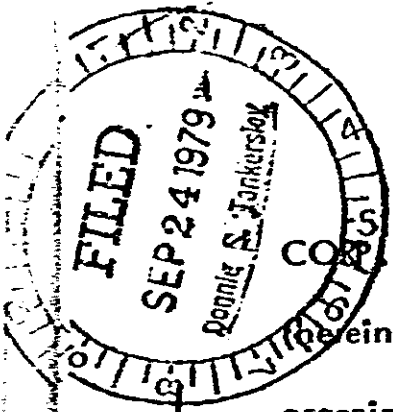


COLLATERAL ASSIGNMENT OF
LESSOR'S INTEREST IN LEASES

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THIS ASSIGNMENT, made this 13th day of December, 1974, by LAND-LEASE
CORP., a corporation organized and existing under the laws of the State of South Carolina
(herein called "Borrower") to FIRST PIEDMONT BANK AND TRUST COMPANY, a company
organized and existing under the laws of the State of South Carolina (herein called "Lender"),

W I T N E S S E T H:

FOR VALUE RECEIVED, Borrower hereby grants, transfers
and assigns to Lender, its successors and assigns, all of the
right, title and interest of Borrower in and to that certain
Lease or those certain Leases, with modifications, if any, de-
scribed in Schedule A hereof, covering premises (herein called
"Premises") briefly described as:

ALL that tract or parcel of land located on
the southern side of Cedar Lane Road near
the City of Greenville, South Carolina,
known as Cedar Lane Shopping Center, con-
sisting of approximately 9 acres, and more
particularly described in Schedule B hereof,

together with any extensions of any thereof and any guarantees
of the Lessee's obligations under any thereof (each of said
leases, together with all such guarantees, modifications and ex-
tensions, being hereinafter collectively referred to as "the
Lease"), for the purpose of securing (a) payment of all sums now
or at any time hereafter due Lender and secured by a certain
Mortgage made by Borrower to Lender dated Dec. 13, 1974
, and recorded, or to be recorded, in the deed records of
Greenville County, South Carolina, together with any renewals or
extensions thereof and any future advances made thereunder to the
extent permitted under South Carolina law, and (b) performance
and discharge of each obligation, covenant and agreement of
Borrower contained herein or contained in the Mortgage or note
secured thereby.

STATE OF SOUTH CAROLINA -- COUNTY OF GREENVILLE) SATISFACTION AND RELEASE
PAID IN FULL AND SATISFACTION OF THIS COLLATERAL ASSIGNMENT OF LESSOR'S INTEREST IN LEASES AUTHORIZED THIS
DAY OF SEPTEMBER, 1979. FIRST CITIZENS BANK & TRUST CO., SUCCESSOR TO FIRST PIEDMONT BANK & TRUST CO.

BY: Donnie S. Tankersley E.V.P.

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Witness
RECORDED SEP 24 1979
at 2:00 P.M.

Donnie S. Tankersley
E.V.P.

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