

GREENVILLE S.C.  
SEP 26 4 04 PM '80  
DONNA W. HARRIS  
M.M.C.

BOOK 1134 PAGE 436

STATE OF SOUTH CAROLINA  
COUNTY OF GREENVILLE

ASSIGNMENT  
OF  
LESSOR'S INTEREST IN LEASES

THIS ASSIGNMENT, made as of the 26th day of September, 1980,  
by and between

THE PARK HAYWOOD COMPANY, a Texas limited partnership  
whose general partner authorized to execute this  
instrument is James T. Cobb, a resident of Charlotte,  
Mecklenburg County, North Carolina, ("Assignor"); to

NORTH CAROLINA NATIONAL BANK, a national banking  
association with its principal office in Charlotte,  
Mecklenburg County, North Carolina, ("Assignee");

W I T N E S S E T H:

FOR VALUE RECEIVED, Assignor does hereby grant, transfer  
and assign unto Assignee all the right, title and interest of  
Assignor in, under or by virtue of all leases or rental agree-  
ments that may now be in effect, as well as any future or ad-  
ditional leases or rental agreements that may be entered into  
by Assignor for the lease or rental of all or part of the real  
or personal property described in Exhibit A attached hereto,  
including the buildings and improvements thereon, together with  
all renewals or extensions thereof and together with all rents,  
income and profits arising therefrom.

Assignor herein agrees to execute and deliver such other  
and further assignments of said leases or rental agreements  
as the Assignee herein may require.

IT IS AGREED BY AND BETWEEN THE PARTIES AS FOLLOWS:

1. That this Assignment is given for the purpose of securing:

a. Payment of the indebtedness evidenced by Mortgage  
Note (including any modifications, extensions or renewals thereof)  
in the total principal sum of Four Million and No/100 Dollars  
(\$4,000,000.00), made by Assignor on even date herewith, payable  
to the order of Assignee and secured by a Mortgage and Security  
Agreement ("Mortgage") bearing even date therewith covering the  
real and personal property described in Exhibit A attached hereto  
and by reference made a part hereof;

b. Payment of all other sums with interest thereon  
becoming due and payable to Assignee under the provisions hereof  
or under the provisions of said Mortgage Note ("Note"), Mortgage  
and any other documents securing the indebtedness evidenced by  
said Note;

c. Performance and discharge of each and every obli-  
gation, covenant and agreement of Assignor herein and contained  
in said Note, Mortgage and any other documents securing the in-  
debtedness evidenced by the Note.

2. That to protect the security of this Assignment, Assignor  
agrees:

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