

NOV 13 3 41 PM 1964

ASSIGNMENT OF LEASE

COUNTY OF GREENVILLE
S. C.

WHEREAS, W.H.B. Simpson, hereinafter referred to as "OWNER" is the present OWNER in fee simple of the property briefly described as Land and buildings located at the southerly intersection of Hammond Street Extension and Falls Street Extension in the City of Greenville, S. C.

AND WHEREAS, The Peoples National Bank, a banking corporation having its principal office in the City of Greenville in said State, hereinafter referred to as "Peoples Bank" is about to make a loan to the OWNER in the amount of Ninety Thousand and No/100 (\$90,000.00) Dollars to be evidenced by a promissory note secured by a first mortgage to be executed by OWNER covering said property, and

WHEREAS, all of said property has been demised to Addressograph-Multigraph Corporation, a corporation of the State of Delaware, under a lease dated April 16, 1963, for a term of years, which lease is to be duly recorded in the R.M.C. Office in Book 748, at page 191, hereinafter referred to as "Lease"; and

WHEREAS, The Peoples National Bank, as a condition to making said mortgage loan has required as additional security for said loan a conditional assignment of OWNER'S interest in said lease,

NOW, THEREFORE, KNOW ALL MEN BY THESE PRESENTS that in consideration of the foregoing and of the sum of One Dollar (\$1.00) paid by Peoples Bank to OWNER, the receipt whereof is hereby acknowledged by OWNER, the said OWNER hereby assigns, transfers and sets over unto Peoples Bank the said lease, as additional security; and for the consideration aforesaid, the OWNER hereby covenants and agrees to and with Peoples Bank that he will not, without the written consent of Peoples Bank

(a) Cancel said lease or accept a surrender thereof unless the OWNER and said Addressograph-Multigraph Corporation shall execute a new lease which shall go into effect prior to and simultaneously with said cancellation and surrender, said new lease to provide for a rental not less than the rent payable under the cancelled lease and which shall not diminish the tenant's obligation to pay taxes and insurance to the extent that such obligations may exist under the cancelled lease, and which new lease shall run to a date which shall not be prior to the expiration of the said cancelled lease. OWNER covenants and agrees to assign said new lease to Peoples Bank in the same form and manner as he assigned the said cancelled lease.

(b) Reduce the rent,

(c) Modify the said lease, either orally or in writing

(d) Consent to an assignment of the Lessee's interest in said lease which will relieve the tenant of liability for the payment of rent and the performance of the terms and conditions of the lease, and any of the above acts, if done without consent of Peoples Bank, shall be null and void.

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