

OCT 11 1 02 PM 1966

STATE OF SOUTH CAROLINA)
)
COUNTY OF GREENVILLE AND)
COUNTY OF SPARTANBURG)

COLLATERAL ASSIGNMENT OF
LEASES

WHEREAS, MACSHORE CLASSICS, INC., a Delaware corporation, and THE SHORE COMPANY, INC., a South Carolina corporation, hereinafter referred to as "Borrowers", stand indebted to THE CITIZENS AND SOUTHERN NATIONAL BANK OF SOUTH CAROLINA, hereinafter referred to as "Bank", by their certain promissory note of even date herewith in the full and principal sum of \$438,000.00, with interest thereon from the date hereof at the rate set forth in said note, principal and interest being due and payable according to the terms of said note; and

WHEREAS, Borrowers have executed between themselves certain leases of real estate situate in Greenville County and Spartanburg County, South Carolina, as evidenced by certain lease agreements hereinafter referred to;

NOW, KNOW ALL MEN that Borrowers, in consideration of said debt and the sum of money aforesaid, and for the better securing the payment thereof to the said Bank according to the terms of said note, and to secure any and all other indebtedness now existing or hereinafter incurred by Borrowers, jointly or individually, to the said Bank, do hereby sell, assign, transfer, set over and convey to The Citizens and Southern National Bank of South Carolina, its successors and assigns, all of their respective rights in and under the following described leases, with full power and authority to exercise all rights, privileges and duties of Borrowers provided in said leases and supplements thereto, until such time as the aforesaid indebtedness, and any other indebtedness now existing or hereafter existing by Borrowers to Bank, has been paid in full, said leases and supplements thereto bearing the following dates and being recorded as follows:

OFFICE OF THE R.M.C. FOR GREENVILLE COUNTY

Lease from The Shore Company, Inc. to Macshore Classics, Inc. dated July 31, 1959, recorded on August 11, 1959 in Deed Book 631, page 410.

(Continued on next page)

For Cancellation of this Assignment See Deed Book 894 Page 267