

FILED
GREENVILLE CO. S. C.

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ASSIGNMENT OF LEASE AND RENTALS

OLLIE FARRSWORTH

WHEREAS, MAULDIN PLAZA, INC., a South Carolina Corporation, having its principal place of business in Greenville County, South Carolina, hereinafter referred to as "Owner", is the present owner and fee simple of property situate, lying and being on the Southwestern side of U. S. Highway No. 276, in the town of Mauldin, Austin Township, Greenville County, South Carolina, as shown on a plat thereof, recorded in the RMC Office for Greenville County, South Carolina, in Plat Book 4C, page 143; and,

WHEREAS, SOUTHERN BANK AND TRUST COMPANY, of Greenville, South Carolina, a state banking corporation organized under the laws of the State of South Carolina, having its principal place of business in the City of Greenville, South Carolina, hereinafter referred to as "Lender", is about to become the owner of a First Mortgage executed by Owner covering said property which Mortgage secures a note evidencing the principal indebtedness of Six Hundred and Ten Thousand (\$610,000.00) Dollars; and,

WHEREAS, a portion of said mortgaged premises has been leased to SKY CITY STORES, INC., a Kentucky corporation, hereinafter referred to as "Lessee", under a Lease dated December 4, 1969, as amended by a First Amendment dated April 7, 1970, and a Second Amendment dated June 23, 1970; and,

WHEREAS, Lender as a condition to making said Loan secured by said mortgage, has required an Assignment of said Lease as amended and an Assignment of the Rentals of the mortgaged premises as additional security for said loan and the performance of Owner of the covenants set forth in said mortgage, in this Assignment and in any other instruments, securing said loan.

NOW, THEREFORE, for and in consideration of the Lender making said loan, the Owner hereby grants, assigns, transfers and sets over to Lender, the aforesaid Lease as amended and all of the rents, issues and profits of the aforesaid mortgaged premises, this Assignment to become operative only upon any default being made by Owner under the terms of the aforesaid mortgage or note secured thereby, and to remain in full force and effect as long as any default continues to exist in the performance of any of the covenants set forth in the aforesaid mortgage or the note secured thereby, upon the following terms and conditions:

Owner will not, without the written consent of Lender first had and obtained, cancel said Lease nor accept a surrender thereof, reduce the rent nor accept payment of any installment of rent in advance of the due date thereof, modify said Lease in any way nor grant any concession in connection therewith, or, consent to an assignment of Lessee's interest or to a sub-letting and any of the above acts, if done without such consent of Lender, shall be, at the option of Lender, null and void.

Until a default shall occur in the performance of Owner's covenants or in the making of the payments provided for in said mortgage or note, Owner may receive, collect and enjoy the rents, issues and profits accruing under said Lease. Upon the happening of any default in performance of the covenants or in the making of the payments provided for in the said mortgage or note, Lender may, at its option, receive and

(Continued on next page)

For Assignment see P. E. M. Book 1209 Page 631