

FILED
GREENVILLE CO. S. C.

SEP 13 2 50 PM '74

EDWARD S. TANKERSLEY

STATE OF SOUTH CAROLINA)
)
COUNTY OF GREENVILLE)

Vol 1006 - 683

ASSIGNMENT OF RENTS

THIS ASSIGNMENT made this 12th day of September, 1974, by Broadmoor Apartments of Greenville, a South Carolina limited partnership, having an office at 7777 Bonhomme Ave., Clayton, Mo. ("Assignor"), to August Kohn and Company Incorporated, a South Carolina corporation, having an office at 1529 Washington Street, Columbia, South Carolina ("Assignee"):

WITNESSETH:

WHEREAS, Assignor has executed as the Mortgagor a mortgage to Assignee dated September 12, 1974, securing the principal sum of \$3,360,000.00, which mortgage is being recorded herewith; and

WHEREAS, the Assignee has required this assignment as a condition of the loan;

NOW, THEREFORE, the Assignor agrees as follows:

1. As security for the payment of the loan and the performance of all its obligations under the loan agreement, the Note and the Mortgage, the Assignor hereby assigns, transfers, and sets over to Assignee all rights, title and interest of Assignor in all rents, issues and profits of the Mortgaged Property, including any leases now existing or which may be hereafter entered into for all or any portion of the Mortgaged Property (the "leases"), together with all rents, income and profits arising from the leases and any extensions and renewals thereof, and including any security deposits or interests therein now or hereafter held by Assignor.
2. Assignor represents and warrants that (i) there has been no prior assignments or pledge of the rents assigned hereby or of the lessor's interest in any leases now existing; (ii) no default exists in any leases; and (iii) no prepayment of any installment of rent due under any existing leases has been received by Assignor, except prepayments in the nature of security for the performance of the lessees thereunder.
3. Assignor will not without Assignee's prior written consent (i) execute an assignment or pledge of the rents from the Mortgaged Property or any part thereof, or of the lessor's interest in any leases, unless such assignment shall provide that it is subordinate to this Assignment and the assignment contained in the Mortgage; (ii) modify, extend or otherwise alter the terms of any leases; (iii) accept prepayments of any installments of rents to become due under any leases; (iv) execute any lease of all or a substantial portion of the Mortgaged Property except for actual occupancy by the lessee thereunder; (v) in any manner impair the value of the Mortgaged Property or the security of the Mortgage or of this Assignment; or (vi) give any consent to any lessee pursuant to any leases.
4. Assignor at its sole cost and expense will (i) at all times promptly perform all covenants to be performed by it in any leases now or hereafter made on the Mortgaged Property; (ii) enforce or secure the performance of all of the covenants, conditions and agreements of the lessees in any such leases; (iii) appear in and defend any action or proceeding arising under, growing out of or in any manner connected with leases of the Mortgaged Property and pay all costs and expenses of Assignee, including reasonable attorney's fees in any such action or proceedings in which Assignee may appear; (iv) transfer and assign to Assignee any and all leases entered into after the date of this agreement, upon the same or substantially the same terms and conditions as are herein contained, and execute and deliver to Assignee upon demand, any and all instruments required to