

Mortgagee, at its election, may require Mortgagor to furnish receipts evidencing payment of ad valorem property taxes and insurance premiums, or, in the alternative, require Mortgage to escrow with Mortgagee, on a monthly basis, sums sufficient to pay said taxes and insurance when same shall become due.

ASSIGNMENT OF LEASES, RENTS AND PROFITS MODIFIED AS FOLLOWS:

For value received and as additional security for the loan hereinafter mentioned, Piedmont Associates (a South Carolina Limited Partnership), hereby sells, transfers and assigns unto The South Carolina National Bank, its successors and assigns, all the right, title and interest of the said partnership in and to the rents, issues, profits, revenues, royalties, rights and benefits, from the following described property:

See Schedule A, attached to Modification Agreement of which this Supplemental Assignment is a part, for property description.

And to that end, Piedmont Associates hereby assigns and sets over unto the said The South Carolina National Bank, its successors and assigns, all Leases, of said premises now made, executed or delivered, whether written or verbal, or to be hereafter made as said Leases may have been, or may from time to time be hereafter modified, extended and renewed, be the same written or verbal, with all rents, income and profits due and to become due thereon.

AS TO THE NOTE, MORTGAGE, AND ASSIGNMENT OF LEASES, RENTS AND PROFITS:

The parties hereby ratify and reaffirm the aforesaid Note, Mortgage, Assignment of Leases, Rents and Profits, and all other instruments securing said Note, as previously and/or hereby amended, and declare them to be in full force and effect without any offset or defense as of this date.

The undersigned, Piedmont Associates (Owner), joins in the execution of this document for the purpose of consenting to the modification of the Mortgage and Assignment of Leases, Rents and Profits, but not for the purpose of assuming any liability under the Note. In the event of default, the Mortgagee will not look to the assets of Piedmont Associates (except to the real estate subject to said Mortgage and Assignment of Leases, Rents and Profits), nor to any Limited Partner thereof.

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