

FILED
GREENVILLE CO. S. C.

BOOK 863 PAGE 6

STATE OF SOUTH CAROLINA)
)
COUNTY OF GREENVILLE)

FEB 27 4 57 PM 1968
ASSIGNMENT OF LEASE
OLLIE FARNSWORTH
R. M. C.

KNOW ALL MEN BY THESE PRESENTS:

THAT, WHEREAS, Botany Woods Building & Sales Co., Inc., hereinafter called the assignor or owner, is the owner in fee simple of certain real estate, which real estate is fully described in a mortgage executed on the 7th day of January, 1969 between the assignor to Aiken Loan & Security Company securing a note in the amount of \$85,000.00; and,

WHEREAS, certain portions of the mortgaged property have been leased to State Farm Mutual Insurance Company and United States Fire Insurance Company of New York by leases dated the 20th day of October, 1968 and the 17th day of October, 1968 respectively. Reference is made to the aforementioned leases for a description of the premises leased to each; and,

WHEREAS, as a condition to making the aforesaid mortgage loan Aiken Loan and Security Company has required an assignment of the lessor's interest under the required leases as additional security and required specifically that a mortgage be made to Home Security Life Insurance Company, hereinafter called the assignee.

NOW, THEREFORE, THESE PRESENTS WITNESS, that in consideration of the foregoing and of the sum of One (\$1.00) Dollar paid by the assignee, the receipt whereof is hereby acknowledged by owner, the said assignor hereby assigns, transfers, and sets over unto said assignee, all the right, title and interest of assignor in and to the said lease and any additions, amendments and/or supplements thereto, as additional security; and for the consideration aforesaid, the assignor hereby covenants and agrees to and with the assignee, that it will not, without the written consent of the assignee,

(a) Cancel said lease or accept a surrender thereof unless the assignor and its lessees shall execute a new lease which shall go into effect prior to or 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. The assignor covenants and agrees to assign said new lease to the assignee in the same form and manner as it assigned the said cancelled lease.

(b) Modify the said lease, either orally or in writing, so as to decrease the term of the lease; reduce the rent or diminish the obligation of the tenant with regard to the payment of taxes and insurance.

(c) Consent to an assignment of the tenant's interest in said lease which will relieve the tenant of liability for the payment of rent and/or the performance of the terms and conditions of the lease.

(d) Permit the payment of rent in any medium other than lawful money of the United States; permit the payment of any rent more than thirty (30) days in advance of the due date thereof or anticipate, discount, compromise, forgive, encumber or assign the rents or any part thereof or any lease or any interest therein.

and any of the above acts, if done without the written consent of the assignee shall be null and void. The assignee, by acceptance of this agreement, covenants and agrees to and with assignor that, until a default shall occur by owner in the performance of the covenants or in the making of the payments provided for in said mortgage or note, the said assignor may receive, collect and enjoy the rents, issues and profits, accruing to it under said lease; but it is covenanted and agreed by assignor; for the consideration aforesaid, that, upon the happening of any default in performance of the covenants or in

(Continued on next page)

CARTER & HILL