

VEL 10/19 1972

GREENVILLE CO. S. C.

STATE OF SOUTH CAROLINA)
COUNTY OF GREENVILLE) SALE AND ASSIGNMENT OF LEASEHOLD ESTATE

BE IT KNOWN AND REMEMBERED, that on the dates hereinafter set forth, and in the presence of the undersigned competent witnesses, came and appeared, MID-SOUTH DEVELOPMENT COMPANY, INC., a Texas Corporation, hereinafter sometimes referred to as "ASSIGNOR", and FIRST COMMERCIAL DEVELOPMENT COMPANY, INC., a South Carolina Corporation, hereinafter sometimes referred to as "ASSIGNEE", who declared and acknowledged that they have entered into and do by these presents enter into the following agreement:

WHEREAS, on the 31st day of December, 1970, Assignor leased certain property situated in Greenville, South Carolina, from John T. Douglas and L. A. Moseley, called the "Douglas and Moseley lease", a memorandum of which is recorded in the office of the Register of Mesne Conveyance for Greenville County, South Carolina, in Deed Book 910, Page 595, and

WHEREAS, said lease agreement provided that the Tenant therein (Assignor herein) could assign or sublet all or portions of the leased property, without the approval of the Lessors; provided that the business of the Subtenant was not extra hazardous, disreputable, or illegal; and provided further that the Tenant therein (Assignor herein) should remain primarily liable for the payment of the rent and for the performance of all of the other terms by the Tenant therein (Assignor herein), and

WHEREAS, on the 28th day of December, 1972, Assignor entered into an agreement called "Purchase Agreement" in which Assignor agreed to sell, transfer, assign, and convey the said lease agreement to Assignee's parent company, Newland Development Company, Inc., a South Carolina Corporation, and said parent company has in turn transferred its rights under said "Purchase Agreement" to Assignee.

NOW, THEREFORE, in consideration of the premises and for the consideration hereinafter more fully set out, Assignor and Assignee agree as follows:

I.

Assignor hereby sells, transfers, assigns, conveys and delivers unto Assignee all of the rights of occupancy and other rights and privileges which it

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