

STATE OF SOUTH CAROLINA )

CONDITIONAL ASSIGNMENT OF LEASE

COUNTY OF GREENVILLE )

WHEREAS, Thomas Howard Suitt, hereinafter referred to as "OWNER", is the present owner in fee simple of real property located in Greenville County, South Carolina briefly described as follows: Lot in City of Greenville, between Cleveland Street Extension and the Reedy River fronting 125 feet on Cleveland Street Extension and containing .90 acres more or less, and

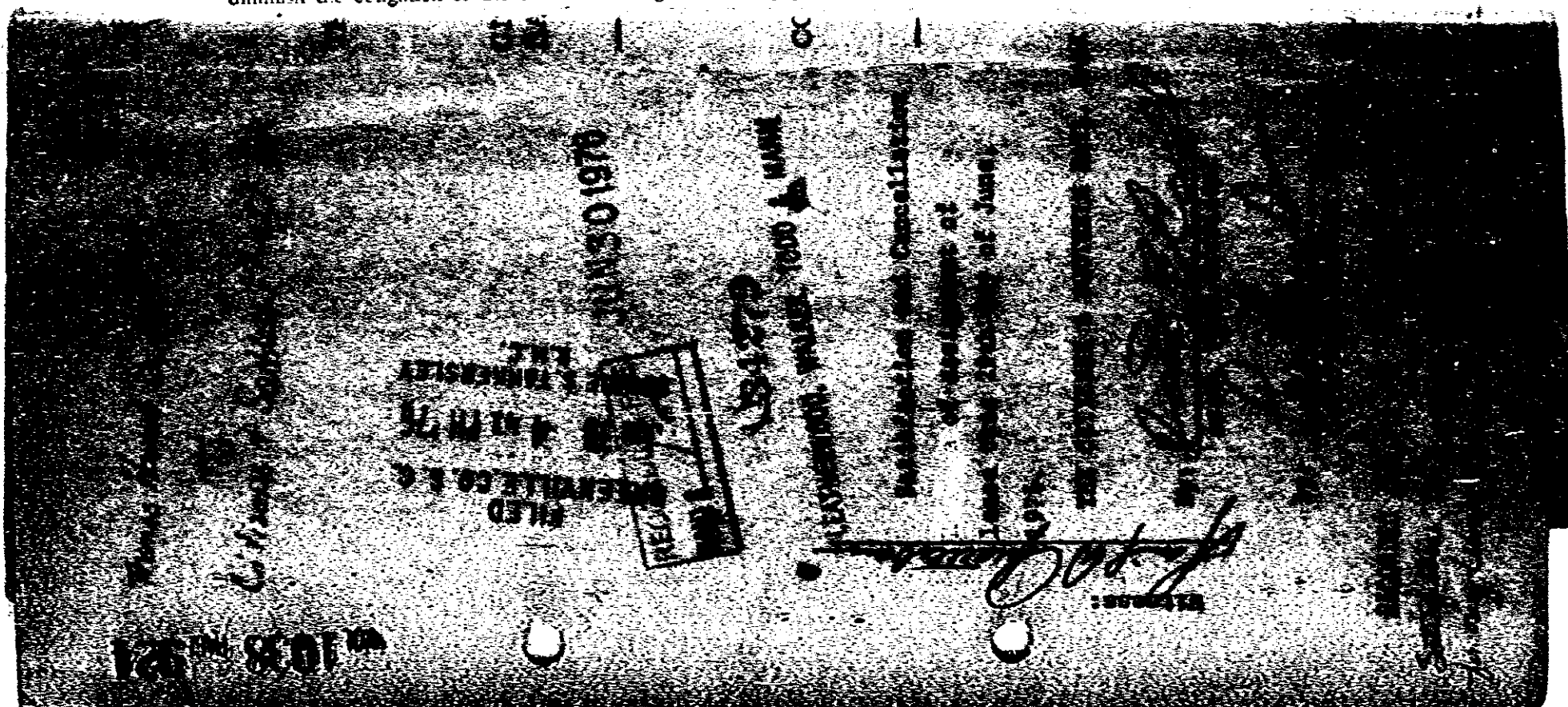
WHEREAS, The Citizens & Southern National Bank of South Carolina, a national banking corporation having offices in the City and County of Greenville, in said State, hereinafter referred to as "MORTGAGEE", is about to become the owner of a mortgage loan to OWNER in the amount of Ninety-five Thousand and No/100 (\$95,000.00) Dollars evidenced by a promissory note and secured by a first mortgage executed by OWNER covering said property, and

WHEREAS, a considerable portion of said property has been demised to Suitt Construction Company, a corporation of the State of South Carolina, under a lease dated April 29, 1971, for a term of years, which lease or a memorandum thereof has been duly recorded in the appropriate office in Book 914 at page 178 hereunder referred to as "lease," and

WHEREAS, The Citizens and Southern National Bank of South Carolina, as a condition to making said mortgage loan has required as additional security for said loan a conditional assignment of OWNER'S interest in said lease,

NOW, THEREFORE, KNOW ALL MEN BY THESE PRESENTS, that in consideration of the foregoing and of the sum of One Dollar (\$1.00) paid by MORTGAGEE to OWNER, the receipt whereof is hereby acknowledged by OWNER, the said OWNER hereby assigns, transfers and sets over unto MORTGAGEE the said lease, as additional security; and for the consideration aforesaid, the OWNER hereby covenants and agrees to and with MORTGAGEE that it will not, without the written consent of MORTGAGEE,

- (a) Cancel said lease or accept a surrender thereof unless the OWNER and said 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. OWNER covenants and agrees to assign said new lease to MORTGAGEE in the same form and manner as he 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 or maintenance of the



operating under any of the terms and conditions of said lease, and that the said lease is in full force and effect according to its original terms, and that there are no defaults now existing under the said lease. OWNER further covenants during the full term of the loan in connection with which this assignment is made to comply with all of the terms, conditions and covenants of the lease imposed on OWNER so as to prevent any termination of the lease because of a default by OWNER.

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