

FILED
GREENVILLE CO. S. C.
NOV 18 4 55 PM '76
DONNIE S. TANKERSLEY
R.H.C.

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GREENVILLE CO. S. C.
NOV 18 3 07 PM '75
DONNIE S. TANKERSLEY
R.H.C.
138624

William Gould
Will Pickens

VOL 1021 PAGE 499

RECORDING FEES
PAID \$ 1.50

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1.00

CONDITIONAL ASSIGNMENT OF LEASE

Land Lease Corporation

WHEREAS, hereinafter referred to as "OWNER," is the present owner in fee simple of real property located in Greenville County, briefly described as follows: *6.39 acres at the intersection of Cedar Lane Road and Clark Street*, and

RECORDED NOV 18 '76 At 4:55 P.M.

WHEREAS, CAROLINA FEDERAL SAVINGS AND LOAN ASSOCIATION, hereinafter referred to as "MORTGAGEE," is about to become the owner of a mortgage loan to OWNER in the amount of Seven Hundred Thousand and No/100 (\$700,000.00) Dollars evidenced by a promissory note and secured by a first mortgage (deed of trust, loan deed or similar instrument) executed by OWNER covering said property, and

WHEREAS, a considerable portion (or all) of said property has been demised to

DAG, Inc.

, a corporation of the State of South

Carolina, under a lease dated January, 1970 for a term of years, which lease or a memorandum thereof has been duly recorded in the appropriate office in Book _____, at page _____, hereunder referred to as "lease," and

WHEREAS, MORTGAGEE, as a condition to acquiring 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 premises.
- (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 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.
- (e) Accept a surrender or abandonment or vacation of the premises prior to the end of the term of the lease.

and any of the above acts, if done without the written consent of MORTGAGEE, shall be null and void.

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