

2. A lease entered into on November 11, 1975, between Nalley Commercial Properties, Inc. (as Lessor) and Bi-Lo, Inc. (as Lessee), together with all future amendments or modifications thereof.
3. A lease entered into on or about November 11, 1976, between Nalley Commercial Properties, Inc. (as Lessor) and Revco Drug Stores, Inc. (as Lessee), together with all future amendments or modifications thereof.

The party of the first part hereby covenants with the parties of the second part that the leases set forth above are in full force and effect and are binding on the parties thereto, according to the terms and conditions as stated therein.

The Lessor shall retain control and management of the leased premises and shall receive and appropriate to his own use all income therefrom until there shall be a default under the mortgage to United Federal Savings and Loan Association, Fountain Inn, S. C., in the amount of Six Hundred Thousand & 00/100 (\$600,000.00) Dollars and Fort Hill Federal Savings and Loan Association, Clemson, S. C. in the amount of Four Hundred Thousand & 00/100 (\$400,000.00) Dollars, which mortgages are simultaneous and concurrent; however, in the event there is any such default, the Lenders shall immediately have the right to take control and management of the premises and demand, collect and apply all net rents from the leased premises upon its indebtedness in such a manner as it may elect, and the said Lessees are hereby authorized upon such demand of the Lenders to pay the said rents in accordance with this assignment, without requiring proof of any such default. This assignment is expressly made subject to and is limited by the promises, undertakings and agreements required of the Lessor in the said Leased, but the Lenders assume no financial responsibility to the Lessees or any obligation to do, perform or attend to any of the matters or things required by the leases to be done, performed or attended to by the Lessor, but the Lessees shall look to the Lessor and to the rents from the leased premises for their protection and reimbursement.

The term of this assignment shall be until the notes and mortgages, or any extensions or renewals thereof, dated May 9, 1977, made, executed and delivered by the party of the first part to the parties of the second part, covering the above described property, as set forth, to wit: Mortgage to United Federal Savings and Loan Association, Fountain Inn, S. C., in the amount of Six Hundred Thousand & 00/100 (\$600,000.00) Dollars and Mortgage to Fort Hill Federal Savings and Loan Association, Clemson, S. C., in the amount of Four Hundred Thousand & 00/100 (\$400,000.00) Dollars shall have been fully paid and satisfied, at which time this assignment is to be fully satisfied and cancelled, and the cancelling of said Mortgages shall constitute a release hereof.

This assignment is given as additional security for the performance of each and all of the obligations and covenants of the notes and mortgages herein referred to, and the amount collected hereunder, if any, shall be applied to payment of taxes and assessments on the real estate, insurance premiums and delinquencies of principal and interest.

Nothing contained herein shall be construed as making United Federal Savings and Loan Association or Fort Hill Federal Savings and Loan Association, or their successors and assigns, a mortgagee in possession, nor shall said Lenders, or their successors and assigns, be liable for laches, or failure to collect rents, profits, revenues, rights and benefits, and it is understood that the parties of the second part shall be required to account only for such sums as are actually collected.

It is understood and agreed that neither the existence of this assignment nor the exercise of its privilege to collect said rents hereunder, shall be construed as a wiver by the parties of the second part,

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