

in right or interest to this Assignment, except for an assignment in favor of Bankers Life Company to secure the payment of the First Note or any replacement lien thereof as provided for in Paragraph 3.01(g) of the Purchase Money Second Mortgage.

11. Subject to the provisions of Paragraph 14 hereof, the terms, covenants and conditions contained herein shall inure to the benefit of and shall bind Assignor and Assignee and their respective successors and assigns, including all subsequent owners of the Property and any assignee of the Purchase Money Second Mortgage. All rights and remedies of Assignee hereunder are cumulative and in addition to all rights and remedies provided by law or in any other agreements between Assignor and Assignee.

12. In order to further secure the payment of all or any part of indebtednesses that may from time to time be secured by mortgages that are permitted under the Purchase Money Second Mortgage, the liens of which mortgages shall be inferior in priority to the lien of the Purchase Money Second Mortgage, Assignor may, from time to time, assign its right, title, estate and interest in and to the Leases and the Rents upon terms and conditions satisfactory to Assignor; provided, however, that all such assignments shall be subject to the rights, title, estates and interests of Assignee under this Assignment in and to the Leases and the Rents.

13. This Assignment shall be governed by, and construed under, the laws of the State of South Carolina.

14. Anything herein or in any other document or instrument described herein to the contrary notwithstanding, Assignee agrees to look solely to the Property and the Rents for the payment of the Secured Indebtedness, and neither Assignor nor any general or limited partner of Assignor shall have any direct or indirect liability for any deficiency or other personal money judgment with respect to payment of the Secured Indebtedness or otherwise.

15. Anything herein or in any other document or instrument described herein to the contrary notwithstanding, Assignee agrees, until such time as the First Note has been paid in full and the First Mortgage has been fully satisfied or unless otherwise agreed to in writing between Assignee and Bankers, that all its rights, title, estate and interests granted herein are and shall be inferior and subject to the rights, title, estates and interests granted to Banker's pursuant to the First Note, the First Mortgage or any other document evidencing or securing the First Note.