

TITLE TO REAL ESTATE

STATE OF SOUTH CAROLINA,)
 COUNTY OF GREENVILLE.)

ASSIGNMENT OF LEASES

KNOW ALL MEN BY THESE PRESENTS, That I, Paul J. Oeland, in consideration of the sum of \$1.00 and other valuable consideration to me in hand paid at and before the sealing of the presents, have sold, assigned, conveyed and do hereby sell, assign and convey unto Liberty Life Insurance Company the following described leases, to-wit:

All my interest as Lessor in and to that certain lease made between Paul J. Oeland as Lessor and Nesbitt Bottling Company, Inc., as Lessee, dated February 1, 1947 running for a term of ten years beginning March 1, 1947 and ending February 28, 1957 and covering a lot on the North side of Rutherford or Camp Road, shown as a portion of Lot 1 on Plat of Paul J. Oeland property, recorded in Plat Book "P", Page 95, said lease being recorded in Deed Book 311, Page 321, R. M. C. Office for Greenville County.

ALSO all my interest as Lessor in and to that certain lease made between Paul J. Oeland as Lessor and Robert Watson, as Lessee, dated February 27, 1947 running for a term of five years beginning March 1, 1947 and ending February 28, 1952 and covering a lot at the Northwest corner of the intersection of Rutherford Road (sometime called Camp Road) and Oeland Drive, being part of Lot #1 on plat of property of Paul J. Oeland, recorded in Plat Book "P", Page 95, said lease being recorded in Deed Book 311, Page 307, R. M. C. Office for Greenville County.

TO HAVE AND TO HOLD, the said leases together with all of the rights and privileges therein and thereto unto the said Liberty Life Insurance Company, its successors and assigns, forever;

This assignment is made by me as an additional security for the performance of the conditions and terms of that certain note in the sum of \$12,000.00 secured by a mortgage of even date herewith upon the property of the said Paul J. Oeland, situate at the Northwest corner of the intersection of Rutherford Road (sometimes called Camp Road) and Oeland Drive, near the City of Greenville, South Carolina executed by the said Paul J. Oeland to Liberty Life Insurance Company. For the terms and conditions of said note and mortgage and a more particularly description of the land described in said mortgage, reference is made to the mortgage which is of record in the R. M. C. Office for Greenville County, S. C. in Mortgage Book 362, Page 271.

The right is hereby reserved by the said Paul J. Oeland to collect the rentals from the premises hereinabove described as they may accrue under the terms of said leases, and enforce the collection of same, and also enforce all other provisions of said leases, so long as there is no default on the part of the said Paul J. Oeland in the payment of any installments of interest and principal as provided in the mortgage hereinabove referred to, and so long as there is no breach in any of the conditions and covenants of said note and mortgage.

IT IS FURTHER AGREED that the said Paul J. Oeland shall not collect any rentals further in advance than as provided in said leases, and collections made by him further in advance than as provided therein, shall constitute a breach of covenant, and the mortgagee may proceed to execute the provisions of said mortgage in the same manner as provided therein in case of default in the payment of the note described in said mortgage or a breach of the covenants contained therein.

IT IS FURTHER UNDERSTOOD AND AGREED that in case it should be necessary for Liberty Life Insurance Company, for the purpose of protecting its interest, to assert its rights as assignee of said leases, and to enforce payment of the indebtedness existing under said note and mortgage, or any part thereof from the leasehold interest hereby assigned, it will account for and pay over to the said Paul J. Oeland all amounts realized by it from rents collected under said leases in excess of the indebtedness of the said Paul J. Oeland to Liberty Life Insurance Company, principal and interest, including such cost and expenses as the said Liberty Life Insurance Company may be obligated to incur in thus enforcing its rights as assignee of said leases and including any and all sums which may have been advanced by it for taxes, insurance, etcetera.

IT IS FURTHER AGREED that the said Paul J. Oeland shall not cancel said leases or consent to a surrender thereof or grant any modification or concession therein, nor consent to an