

FILED
GREENVILLE CO. S.C.

BOOK 536 PAGE 231

STATE OF SOUTH CAROLINA **OCT 7 10 25 AM 1955** ASSIGNMENT OF LEASE
COUNTY OF GREENVILLE. **OLLIE FARROW** AND
R.M.C. CONDITIONAL ASSIGNMENT OF RENTALS

We, William A. Lynch and Ruth H. Lynch, do hereby assign, set over and transfer to the Peoples National Bank of Greenville, South Carolina by way of additional collateral to the certain note and mortgage executed this date by the assignors to the assignee in the amount of Twenty Two Thousand (\$22,000.00) Dollars, that certain lease executed by us as Lessors to Crown Central Petroleum Corporation and recorded in the R. M. C. Office for Greenville County, South Carolina in Vol. 524 at page 197.

It is understood and agreed that the assignors shall continue to collect all rentals due under said lease unless and until a default occurs under the terms and conditions of said note and mortgage.

Upon a default under the terms and conditions of said note and mortgage, we do hereby assign to the assignee all rentals due to us under said lease, such assignment continuing until such default is corrected or the note and mortgage is paid in full. Upon such default and the exercise by the assignee of this Conditional Assignment of Rentals, the Peoples National Bank shall notify Crown Central Petroleum Corporation by registered mail, return receipt requested, that a default has occurred and that all rentals due subsequent to the receipt by Crown of said notice should be made to the assignee. Any payments made by Crown to the assignor subsequent to any default but prior to receipt of written notice thereof by the assignee shall be without any liability by Crown to the Bank.

It is further provided, in the event of notice by the Bank to Crown, that rental due by Crown under the lease be made to the Bank, Crown shall be authorized to honor such request without the necessity of investigating whether or not a default has occurred and Crown may, after commencing payments to the Bank, continue the payments until such time as Crown shall receive either written notice from the Bank to discontinue the payments to the Bank or suitable evidence such as an executed release by the Bank of satisfaction

PAID AND SATISFIED IN FULL THIS
THE 7 DAY OF May 1958
THE PEOPLES NATIONAL BANK
GREENVILLE, SOUTH CAROLINA
Alfred D. Fugo Cashier
Minnie B. Christopher
Wm. S. Anderson

BATISFIED AND CANCELLED OF RECORD
THE 7 DAY OF May 1958
OLLIE FARROW
R. M. C. FOR GREENVILLE COUNTY, S. C.
CLOCK 10971