

mises of which said leased premises are a part, bearing the date of January 15, 1962, and securing payment of the principal sum of One Hundred Fifty Thousand and 00/100 (\$150,000.00) Dollars and interest, executed and delivered by the Assignor to the Assignee, recorded in the R. M. C. Office for Greenville County, S. C. in Mortgage Book 879, Page 210, and a mortgage bearing the date of December 20, 1962, and securing payment of the principal sum of Seventy Five Thousand and 00/100 (\$75,000.00) Dollars, and interest, intended to be recorded in the R. M. C. Office for Greenville County, S. C. on or after the date hereof.

IT BEING EXPRESSLY UNDERSTOOD, HOWEVER, that until a default or defaults in any of the terms, clauses, covenants, or conditions of the said agreement or of the said obligations secured thereby, the Assignor may collect and retain for its own account all rent and other payments due and to become due under the said lease, but that in the event of any such default or defaults, the right is hereby expressly given to the Assignee, at its option, forthwith to enforce payment and collection of the rents due and to become due under the said lease, and to exercise all powers that would otherwise be vested in the Assignor to enforce payment and collection of the said rents and to evict or dispossess the tenant or tenants and any other tenants there may be;

AND IT IS FURTHER EXPRESSLY UNDERSTOOD AND AGREED THAT:

1. The receipt by the Assignee of any rents, income or other monies under this agreement shall not operate to waive or cure any breach or default in any of the terms, covenants or conditions of the said agreement or obligations, or affect the right of the Assignee to declare the entire unpaid balance of the said indebtedness, with interest thereon, due and payable immediately