

MAR 31 2 07 PM 1965

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COUNTY OF GREENVILLE  
S.C.

STATE OF SOUTH CAROLINA )

ASSIGNMENT OF LEASES

COUNTY OF GREENVILLE )

WHEREAS, 408 North Church Street, Inc., a corporation chartered under the laws of the State of South Carolina, hereinafter referred to as "OWNER", is the present owner in fee simple of the property briefly described as:

Two story office building located at the southeasterly corner of the intersection of North Church Street and Thompson Street, in the City of Greenville, S. C., which property is more particularly shown on a plat of 408 North Church Street, Inc., recorded in the RMC Office for Greenville County, S. C. in Plat Book III, page 31.

AND WHEREAS, SOUTHWESTERN LIFE INSURANCE COMPANY, with an office located at 609 East Grace Street, Richmond, Virginia, hereinafter referred to as "SOUTHWESTERN LIFE", is about to make a loan to the OWNER in the amount of One Hundred Nineteen Thousand and no/100 (\$119,000.00) Dollars to be evidenced by a promissory note secured by a first mortgage to be executed by OWNER covering said property; and

WHEREAS, said property has been demised to four different tenants under written leases, each dated March 30, 1965, for a term of years as follows: (Term of each Lease ending April 30, 1980)

- (1) Lease to J. Harold Mack;
- (2) Lease to Robert A. Dobson, Jr. and Robert A. Dobson, III;
- (3) Lease to Schaefer B. Kendrick, Harry R. Stephenson, Jr. and Maye R. Johnson, Jr; and
- (4) Lease to William K. Stephenson.

WHEREAS, SOUTHWESTERN LIFE as a condition to making said mortgage loan has required as additional security for said loan a conditional assignment of OWNER'S interest in said leases;

NOW, THEREFORE, KNOW ALL MEN BY THESE PRESENTS, that in consideration of the foregoing and of the sum of One Dollar (\$1.00) paid by Southwestern Life to OWNER, the receipt whereof is hereby acknowledged by OWNER, the said OWNER hereby assigns, transfers and sets over unto SOUTHWESTERN LIFE the said leases as additional security; and for the consideration aforesaid, the OWNER hereby covenants and agrees to and with SOUTHWESTERN LIFE that it will not, without the written consent of SOUTHWESTERN LIFE

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