

STATE OF SOUTH CAROLINA
 COUNTY OF GREENVILLE

CONDITIONAL ASSIGNMENT OF LEASE

WHEREAS, Frank Towers Rice, hereinafter referred to as "OWNER", is the present owner in fee simple of real property located in Greenville County, South Carolina, briefly described as follows: ALL that lot of land with the buildings and improvements thereon, situate on the South side of a 50-foot street in Gantt Township in Greenville County, S. C., being shown as Lots 5 and 6, and a lot lying West of and adjoining Lot 6 as shown on a plat of property of Frank Towers Rice, made by Alex A. Moss, Surveyor, December 21, 1966, and revised July 21, 1967, recorded in the RMC Office for Greenville County, S. C., in Plat Book RRR, Page 89;

WHEREAS, The Peoples National Bank of Greenville, a corporation chartered under the Banking Laws of the United States of America, hereinafter referred to as "MORTGAGEE", is about to become the owner of a mortgage loan to OWNER in the amount of TWENTY THOUSAND and No. 100ths., (\$20,000.00) Dollars evidenced by a promissory note and secured by a first mortgage;

WHEREAS, a considerable portion (or all) of said property has been demised to Tolson & Coleman Truck Lease Corp., a corporation of the State of Tennessee, under a lease dated April 12, 1967, and for a term of years which lease has been duly recorded in the appropriate office in Book 825, at page 543, hereinafter referred to as Lease;

WHEREAS, The Peoples National Bank of Greenville, as a condition to acquiring said mortgage loan has required as additional security for said loan a conditional assignment of OWNER'S interest in said lease.

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 MORTGAGEE to OWNER, the receipt whereof is hereby acknowledged by OWNER, the said OWNER hereby assigns, transfers and sets over unto MORTGAGEE the said lease, as additional security; and for the consideration aforesaid, the OWNER hereby covenants and agrees to and with MORTGAGEE that it will not without the written consent of MORTGAGEE;

(a) Cancel said lease or accept a surrender thereof unless the OWNER and said Tolson & Coleman Truck Lease Corp. of Tennessee shall execute a new lease which shall go into effect prior to or simultaneously with said cancellation and surrender, said new lease to provide for a rental not less than the rent payable under the cancelled lease and which shall not diminish the tenant's obligation to pay taxes and insurance to the extent that such obligations may exist under the cancelled lease, and which new lease shall run to a date which shall not be prior to the expiration of the said cancelled lease, OWNER covenants and agrees to assign said new lease to MORTGAGEE in the same form and manner as he assigned the said cancelled lease.

(CONTINUED ON NEXT PAGE)