

STATE OF SOUTH CAROLINA)
COUNTY OF GREENVILLE)

AGREEMENT OF
LEASE ASSIGNMENT

AGREEMENT OF LEASE ASSIGNMENT dated as of April 4, 1975, among American Day Nurseries, Inc., a North Carolina corporation ("American Day"), Mini-Skools Limited, a Canadian corporation ("Mini-Skools"), Club Key East Limited Partnership, a South Carolina limited partnership ("Club Key East"), Micco Corporation, a South Carolina corporation ("Micco") and First Wisconsin Mortgage Trust, a Massachusetts trust ("First Wisconsin").

WHEREAS, American Day and VHW Group, a South Carolina general partnership ("VHW") entered into a certain lease dated December 17, 1972, (the "Lease"), a copy of which is attached hereto as Exhibit A, whereunder American Day leased a day nursery building and surrounding yard area located at 926 Cleveland Street, Greenville, South Carolina; and

WHEREAS, based upon a survey made by Dalton & Neves Co., Engineers, 121 Manly Street, Greenville, South Carolina, in March 1975, the following description defines the premises leased by American Day under the Lease:

All that certain piece, parcel or lot of land with the improvements thereon containing 0.715 acres (31,149.17 square feet) in the City and County of Greenville, South Carolina, and having according to a survey by Dalton & Neves Co., Engineers, dated March 1975 entitled "Property of Mini-Skools Ltd." the following courses and distances, metes and bounds, to-wit:

BEGINNING at an iron pin on the southwest side of Cleveland Street which iron pin is 219.5 feet S.27-27E. from the southwestern intersection of Cleveland Street and East Faris Road and running thence along the right of way of Cleveland Street S.27-27E. 276.2 feet to an iron pin; thence S.58-11W. 91.6 feet to an iron fence pole; thence N.41-43W. 234.2 feet to an iron pin; thence N.41-53E. 159.3 feet to an iron pin the point of beginning.

TOGETHER with the non-exclusive right to use the common areas of the apartment project, including parking areas, driveways, walkways and pickup and delivery areas.

WHEREAS, VHW has conveyed its interest in the aforesaid leased premises to Club Key East, Micco, and First Wisconsin; and

(CONTINUED ON NEXT PAGE)