

STATE OF SOUTH CAROLINA
 COUNTY OF GREENVILLE

ASSIGNMENT OF LESSEE'S INTEREST
 IN GROUND LEASE

WHEREAS, Garrett & Garrett, a General Partnership, of P. O. Drawer 36, Fountain Inn, South Carolina, hereinafter referred to as "Lessee", is the present owner of a leasehold interest in and to property located on the southwestern side of Laurens Road and the northerly side of Laurel Creek Lane, in the City of Greenville, Greenville County, South Carolina, which is more fully described on a plat recorded in the RMC Office for Greenville County, S. C., in Plat Book 6-C, page 82, which leasehold interest was created under the terms of that certain Lease given by Parie Jones Green, as life tenant, to Garrett & Garrett, dated April 15, 1977 (the fee simple interest in and to which property was bound by the terms of said Ground Lease pursuant to the Order of the Judge of the Thirteenth Judicial Circuit, dated March 14, 1977, appearing of record in the Office of the Clerk of Court for Greenville County, S. C., in Judgment Roll 77-1242), which Lease is recorded in the RMC Office for Greenville County, S. C. in Deed Book 1068 at page 916, incorporated herein by reference as though fully set forth.

WHEREAS, Carolina Federal Savings and Loan Association, of Greenville, South Carolina, a federal savings and loan association, is about to become the owner and holder of a first mortgage executed by Lessee covering the leasehold interest in said property, which mortgage secures a note evidencing the principal indebtedness in the sum of \$400,000.00, due and payable in accordance with the terms and conditions set forth in said note, incorporated herein by reference.

WHEREAS, Carolina Federal Savings and Loan Association, of Greenville, S. C. (hereinafter referred to as "Carolina") as a condition to making said loan secured by said mortgage, has required an assignment of the Ground Lease as additional security for said loan and for the performance by Lessee of all of the terms and conditions set forth in said mortgage, in this Assignment and in any other instrument securing said loan.

NOW, THEREFORE, for and in consideration of Carolina making said loan to Lessee, Lessee hereby grants, assigns, transfers, and setover unto Carolina the said Lease, subject to the following terms and conditions, to-wit:

1. The Lessee shall not be or become a party to the alteration, amendment, cancellation, termination or surrender of said Lease, modify said Lease in any way nor grant any concession in connection therewith, subordinate or subject its leasehold estate in any way to any lien which may be placed on the fee simple estate by the owners thereof and any of the above acts if done without the consent of Carolina shall, at the option of Carolina, be null and void.
2. Until a default shall occur in the performance of the Lessee's covenants under the terms of the note, mortgage, this Assignment or any other instrument securing said loan, the Lessee may receive, collect and enjoy all the rents, issues, profits and other benefits accruing to it under said Lease, but upon the occurrence of any aforesaid, Carolina may, at its option, enter upon, take possession of, manage, operate, receive and collect all of the rents, issues and profits from the leasehold estate and enjoy the other benefits thereof as though Carolina had been the original Lessee and owner of the leasehold estate created under the terms of said Lease for all purposes whatsoever.