authorizes and directs the lessee named in said lease or any other or future lessee or occupany of the premises described therein or in said mortgage upon receipt from the Assignee of written notice to the effect that the Assignee is then the holder of said note and mortgage, and that a default exists thereunder or under the assignment to pay over to the Assignee all rents, income, and profits arising or accruing under said lease or from the premises described therein or in said mortgage and to continue so to do until otherwise notified by the Assignee.

5. The Assignee may take or release other security for the payment of said principal sum, interest and indebtedness, may release any party primarily or secondarily liable therefor and may apply any other security held by it to the satisfaction of such principal sum, interest or indebtedness without prejudice to any of its rights under this assignment.

6. The term "lease" or "said lease" as used herein means said lease hereby assigned or at the option of the Assignee, any extension or renewal thereof and any lease subsequently executed during the term of this assignment covering the premises described in said lease or said mortgage or any part thereof.

7. Nothing contained in this assignment and no act done or omitted by the Assignee pursuant to the powers and rights granted it hereunder shall be deemed to be a waiver by the Assignee of its rights and remedies under said note and mortgage, and this assignment is made and accepted without prejudice to any of the rights and remedies possessed by the Assignee under the terms of said note and mortgage. The right of the Assignee to collect said principal sum, interest and indebtedness and to enforce any other security therefor held by it may be exercised by the Assignee either prior to, simultaneously with, or subsequent to any action taken by it hereunder.

8. In case of any conflict between the terms of this instrument and the terms of the mortgage described above, the terms of the mortgage shall prevail. This assignment shall be binding upon and inure to the benefit of the parties hereto, their successors and assigns.

THIS ASSIGNMENT is made for the purpose of securing:

A. The payment of the principal sum, interest and indebtedness evidenced by a certain NOTE (it being agreed that the word "note" as hereinafter used shall be construed to mean "bond" if the context so requires), including any extensions or renewals thereof, in the original principal sum of Two Hundred Six Thousand and No/100 ($206,000.00) Dollars made by Mauldin Associates, A General Partnership, dated the 17th day of January, 1978.

IN WITNESS WHEREOF, MAULDIN ASSOCIATES, a General Partnership, has hereunto set its hand and seal, this 17th day of January, 1978.

SIGNED, SEALED AND DELIVERED
IN THE PRESENCE OF:

MAULDIN ASSOCIATES, A General Partnership

BY: _____

STATE OF SOUTH CAROLINA)
) PROBATE
COUNTY OF SPARTANBURG)

PERSONALLY appeared before me the undersigned witness and made oath that (s)he saw the within MAULDIN ASSOCIATES, A General Partnership, by its duly authorized partner, sign, seal and as its act and deed deliver the within written Collateral Assignment of Lease or Leases and that (s)he with the other witness subscribed above witnessed the execution thereof.

SWORN to before me this 17th
day of January, 1978.

_____ (SEAL)
Notary Public for South Carolina
My commission expires: 2/28/83

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