

FILE
GREENVILLE CO. S. C.
EX 12 11 43
CLYDE S. TANNER
REC'D
GREENVILLE, SOUTH CAROLINA

1978

CONDITIONAL ASSIGNMENT OF LEASE

WHEREAS, PELHAM INTERSTATE JOINT VENTURE
hereinafter referred to as "OWNER," is the present owner in fee simple of real property located in Greenville
County, South Carolina ~~as~~ described ~~XXXXXX~~ on Exhibit "A" attached hereto

AND LOAN ASSOCIATION
WHEREAS, FIDELITY FEDERAL SAVINGS a corporation of the State of South Carolina having its principal
office in the City of Greenville in said State, hereinafter referred to as "MORTGAGEE," is about to become the owner of a
mortgage loan to OWNER in the amount of
One Hundred Seventy Five Thousand and No/100 (\$175,000.00) Dollars
evidenced by a promissory note and secured by a first mortgage (deed of trust, loan deed or similar instrument) executed by
OWNER covering said property, and

WHEREAS, ~~a considerable portion (or all) of~~ said property has been demised to The R. L. Bryan Company
a corporation of the State of South Carolina
under a lease dated March 1, 1978 for a term of years, which lease or a memorandum thereof has
been duly recorded in the appropriate office in Book , at page , hereunder referred to as "lease," and

AND LOAN ASSOCIATION
WHEREAS, FIDELITY FEDERAL SAVINGS 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
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.
 - (b) Modify the said lease, either orally or in writing, so as to decrease the term of the lease, reduce the rent or
diminish the obligation of the tenant with regard to the payment of taxes and insurance or maintenance of the
premises.
 - (c) Consent to an assignment of the tenant's interest in said lease which will relieve the tenant of liability for the
payment of rent and the performance of the terms and conditions of the lease.
 - (d) Permit the payment of rent in any medium other than lawful money of the United States; permit the payment
of any rent more than thirty (30) days in advance of the due date thereof or anticipate, discount, compromise,
forgive, encumber or assign the rents or any part thereof or any lease or any interest therein.
 - (e) Accept a surrender or abandonment or vacation of the premises prior to the end of the term of the lease.
- and any of the above acts, if done without the written consent of MORTGAGEE, shall be null and void.

MORTGAGEE, by acceptance of this assignment, covenants and agrees to and with OWNER that, until a default shall
occur by OWNER in the performance of the covenants or in the making of the payments provided for in said mortgage or
note, OWNER may receive, collect and enjoy the rents, issues and profits accruing to it under said lease; but it is covenanted
and agreed by OWNER, for the consideration aforesaid, that, upon the happening of any default in performance of the covenants
or in the making of the payments provided for in the said mortgage or note, MORTGAGEE may, at its option, receive
and collect all the said rents, issues and profits. OWNER, in the event of default in any of the payments or in performance
of any of the terms, covenants or conditions of the aforesaid mortgage or note, hereby authorizes MORTGAGEE at its option
to enter upon the said mortgaged premises by its officers, agents or employees for the collection of the rents and for the
operation and maintenance of said mortgaged premises. OWNER hereby authorizing MORTGAGEE in general to perform all
acts necessary for the operation and maintenance of said premises in the same manner and to the same extent that OWNER
might reasonably so act. MORTGAGEE shall upon payment of all proper charges and expenses, credit the net amount of
income which it may receive by virtue of the within assignment and from the mortgaged premises, to any amounts due
MORTGAGEE from OWNER under the terms and provisions of the aforesaid note and mortgage. The manner of the applica-
tion of such net income and the item which shall be credited shall be within the sole discretion of MORTGAGEE.

OWNER hereby covenants and warrants to MORTGAGEE that it has not executed any prior assignment of said lease
or rentals, nor has OWNER performed any acts or executed any other instrument which might prevent MORTGAGEE from
operating under any of the terms and conditions of this assignment, or which would limit MORTGAGEE in such operation; and
OWNER further covenants and warrants to MORTGAGEE that it has not executed or granted any modification whatever
of said lease, either orally or in writing, and that the said lease is in full force and effect according to its original terms, and
that there are no defaults now existing under the said lease. OWNER further covenants during the full term of the loan in
connection with which this assignment is made to comply with all of the terms, conditions and covenants of the lease imposed
upon OWNER so as to prevent any termination of the lease because of a default by OWNER.