

OF ... S.C.  
... '80  
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ASSIGNMENT OF RENTALS

This Agreement, entered into this 27th day of December, 1979, between BEA INVESTORS, a North Carolina partnership, (hereinafter referred to as Owner), and THE SOUTHERN NATIONAL BANK OF NORTH CAROLINA, with principal offices in Lumberton, North Carolina, (hereinafter referred to as Assignee).

WITNESSETH:

FOR VALUE RECEIVED, and as additional security for the indebtedness hereinafter mentioned, the Owner hereby assigns, sets over, transfers and conveys unto the Assignee, all the right, title and interest of the Owner in and to the rents, issues, profits, revenues, royalties, rights and benefits, hereinafter referred to as "rents", which Owner may now or in the future be entitled to receive from the property described in Exhibit A attached hereto and made a part hereof.

The term of this Assignment shall be until that certain Note for the combined sum of Forty-Four Thousand and No/100 Dollars (\$44,000.00), and the accompanying Mortgage hereinafter called "Mortgage", made, executed and delivered by Owner to Assignee, covering the buildings, improvements and other property used with or situated on the above described land, shall have been fully paid and satisfied, or until the expiration of the period of redemption, if any, at which time this Assignment is to be fully satisfied, cancelled, and released, and the satisfaction of said Mortgage shall constitute a release hereof.

And to that end the Owner hereby further assigns, sets over, transfers and conveys unto the said Assignee all leases of said premises, including guaranties thereof, now made, executed or delivered, whether written or verbal, or to be hereafter made, by the same written or verbal.

Notwithstanding that this instrument is a present assignment of said rents and leases, it is understood and agreed that the Owner has permission to collect the rents and manage said real

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