

Lender may, but shall not be obligated to, cure such default in which event any sums expended by Lender in such cure shall be deemed to be advances under the Note, whether or not this creates an over-advance thereunder. To facilitate the foregoing, Borrower agrees to notify Lender promptly of any default by Borrower under the Lease known to it or of which it receives notice from Lessor.

To induce Lender to accept this Assignment, Borrower does hereby represent, warrant and covenant as follows: (a) Borrower has accepted possession of the premises and is currently in sole, exclusive and peaceful possession thereof; (b) the Lease is presently in full force and effect in accordance with its terms; (c) no default in the obligations of Borrower has occurred under the Lease as of the date hereof (which has not been waived by Lessor and/or Mortgagee, as the case may be) and no event has occurred which, by the passage of time or the expiration of any grace period provided in the Lease, would constitute such a default; (d) no damage, destruction or condemnation has occurred with respect to the premises or any portion thereof from the date of execution of the Lease; (e) there has been no amendment, modification or addition to the Lease since the date of its execution and, hereafter, Borrower will not make or enter into any such amendment, modification or addition without giving prior written notice to and obtaining the prior written consent of Lender.

This Assignment shall inure to the benefit of, and bind the parties hereto and their respective successors and assigns.

IN WITNESS WHEREOF, Borrower has hereunto affixed its corporate seal and caused these presents to be executed by its duly authorized officer as of the date first above written.

In the Presence of:

CARO-TILE, LTD.

Harvey A. Sanders

BY: B. F. Shaw, Jr.
B. F. Shaw, Jr., President.

Carol S. Bennett

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