STATE OF SOUTH CAROLINA)

COUNTY OF GREENVILLE)

ASSIGNMENT OF PROCEEDS OF LEASE
WITH OPTION TO PURCHASE

WHEREAS, Penelope S. Gibson, hereinafter referred to as Lessor is the owner of property hereinafter described, and

WHEREAS William G. Hammel, III and Bonnie A. Hammel, hereinafter referred to as Lessees, have entered into a Lease with Option to Purchase the property hereinafter described dated May 22, 1980 and recorded in the R.M.C. Office for Greenville County in Book 1129 at Page 629, and

WHEREAS the Lessor is entitled to receive from the Lessees under said agreement the additional sum of $22,305.89, including principal and interest at the rate of ten (10%) percentum per annum on the unpaid balance, LESS HOWEVER, monthly payments paid thereon from July 15, 1980 to date, and

WHEREAS, Assignee, William R. Wright, is desirous of acquiring all of the Lessor's right, title and interest in and to the premises and said Lease with Option to Purchase dated May 22, 1980.

NOW, THEREFORE for valuable consideration, the receipt and sufficiency whereof are hereby acknowledged, the Lessor does hereby grant, bargain and sell unto the Assignee all of her right, title and interest in and to said Lease with Option to Purchase of May 22, 1980 and the premises being described as follows:

ALL that certain piece, parcel or lot of land in Greenville County, South Carolina known as 403 Camelot Drive and shown on the Greenville County Block Book as Lot 50, Block 1, Sheet 542.6 on the County Tax Maps.

Lessor further agrees, upon appropriate notice from Assignee, to execute and deliver to Lessees and/or Assignee, as their respective interests may appear, a good and sufficient warranty deed in and to the premises according to the terms of said Lease with Option to Purchase.

IN WITNESS WHEREOF the undersigned have hereunto set their hands and seals this 7th day of January, 1981.

IN THE PRESENCE OF:

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_____

LESSOR:

_____
Penelope S. Gibson