

APR 27 PM '81

STATE OF SOUTH CAROLINA)
 COUNTY OF GREENVILLE)

ASSIGNMENT OF RENTS AND LEASES

WHEREAS, the undersigned borrower, J & B INVESTMENTS, A South Carolina General Partnership, simultaneously with the delivery hereof, is delivering to CENTRAL STATES COTTON CO., (hereinafter called "Assignee") the Note of the undersigned evidencing the indebtedness of the undersigned to Assignee the sum of EIGHT HUNDRED SIXTY TWO THOUSAND FIVE HUNDRED (\$862,500.00) DOLLARS, and a real estate Mortgage securing the payment of such indebtedness covering the real property described on the attached Exhibit "A".

NOW, THEREFORE, further to secure the payment of such indebtedness and the performance of all of the covenants of said mortgage, the undersigned does hereby assign and transfer to the Assignee, its successors and assigns, all of the rents, issues and profits now due or which may hereafter become due under or by virtue of all leases, whether written or verbal, or any letting of, or any agreement for, the use or occupancy of any part of said Real Property which may have been made heretofore or which may be made hereafter or agreed to, it being the intention of the parties hereto to establish an absolute transfer and assignment of all avails such leases to the Assignee; provided, however, that, except for the collection of rents in advance of the time when they become due and for the modification or cancellation of any lease by lessor without the written consent of the Assignee, the undersigned may exercise all acts of ownership and collect all rents as if this instrument had not been made until a default occurs either in the payment of principal or interest provided to be paid under the terms of said promissory Note or in the performance of one or more of the covenants contained in such Mortgage.

In the event of such default whether before or after said Note is declared to be payable or whether before or after the institution of any proceedings to foreclose the lien of said

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