STATE OF SOUTH CAROLINA)
COUNTY OF GREENVILLE)

CONDITIONAL ASSIGNMENT OF LEASES

WHEREAS, the undersigned G. J. Scarr and Lillian H. Scarr (herein called "Owners") have this day executed and delivered to First Federal Savings and Loan Association of Greenville (herein called "First Federal") their certain mortgage deed, securing a note for $ 220,000.00 and covering certain commercial properties located at and near the intersection of Augusta Road and West Faris Road in the City of Greenville, S. C.; and

WHEREAS, a portion of said properties are owned by the Owners in fee simple but the Owner, G. J. Scarr, has only a leasehold interest in the lot located at the intersection of Augusta and West Faris Roads, said interest having been acquired by him under a lease agreement entered into by and between the said G. J. Scarr, as Lessee, and Sue W. Chittenden and Laura W. Bryson, as Lessors, on March 30, 1959, recorded in the R. M. C. Office for Greenville County in Deed Vol. 620, page 377; and the Owners have only a leasehold interest in the parcel which is known and designated as Lot No. 6 of Augusta Circle as shown on a plat recorded in Plat Book E, at Page 227, the leasehold interest having been acquired by them pursuant to a lease agreement entered into between the Owners, as Lessees, and Annie Belle Jones and Juliet Jones, as Lessors, on September 9, 1965, and recorded in Deed Vol. 797, at Page 561; and

WHEREAS, the properties aforesaid have been demised, leased, or subleased by the Owners to the following persons, firms, or corporations:

Mill Fabrics, Inc.
West Faris Corporation
One Hour Cleaners of Spartanburg, Inc.;
Industrial Unions Department of The A. F. L.-C. I. O.
Crawford's Appliances
Style Rite Beauty College
Clyde H. White, d/b/a Custom House, Inc.
United Speech & Hearing Services
Bridges Furniture Co. (operating under the name Maxwell Furniture Co.)

WHEREAS, as additional security for said mortgage loan, the Owners are executing in favor of First Federal a conditional assignment of the Owners' interest in said leases or subleases;

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