21035

OLLIE FARNSWURTH RUMO

| STATE OF SOUTH CAROLINA |) | |
|-------------------------|---|----------------------|
| |) | ASSIGNMENT OF LEASES |
| COUNTY OF GREENVILLE |) | |

WHEREAS, Wade Hampton Shopping Center, Inc., hereinafter referred to as "Owner", is the present owner in fee simple of the property briefly described as lying on the southeastern side of Wade Hampton Boulevard (U. S. Highway No. 29) on the southwest side of Karen Drive and on the northeast side of Batesview Drive, in the City of Greenville, S. C., said property being more fully shown on the Greenville County Block Book at Sheet 281, Block 2, Lots 4 and 139; and

WHEREAS, First Federal Savings and Loan Association of Greenville, a corporation organized under the laws of the United States of America and having its principal office in Greenville, S. C., hereinafter referred to as "First Federal", has heretofore made a loan to Owner in the original sum of \$1,200,000.00, which mortgage is recorded in the R. M. C. Office for Greenville County, S. C. in Mortgage Book 946 at Page 392, and is in the process of making an additional loan to Owner in the original sum of \$100,000.00 to be evidenced by a promissory note and real estate mortgage covering the above mentioned property; and

WHEREAS, portions of said property have been demised and leased under certain written leases and supplemental agreements, all being on file in the offices of Owner at Greenville, S. C., to the following Lessees: Stewart & Everett Theaters, Inc.; Hendon Factors, Inc., d/b/a Village Galleries; Endicott Shoe Realty Co., Inc.; J. B. Ivey & Company; W. T. Grant Company; Winn-Dixie Greenville, Inc.; Walgreen Co.; Paul A. Byrd; Bernice Brown and Hazel Jenkinson d/b/a Draughans Business College; Elsie Carrington; Leonard E. Lees and Jean W. Lees; Robert L. Welborn; Wade H. Greene, Jr.; Dr. L. E. Dellinger; C. W. Orvin; Dr. C. S. Bowen, Jr.; Ernest P. Phillips; Mall Restaurant; Economy Auto Stores, Inc.; Peoples National Bank; Kelly Electronics; and Perry's Casual Shop. All of said written leases between said parties are hereinafter referred to as "Leases", and

WHEREAS, First Federal as a condition to making said mortgage loan has required as additional security for said loan a conditional assignment of Owner's interest in said leases,

NOW, THEREFORE, KNOW ALL MEN BY THESE PRESENTS, that in consideration of the foregoing and of the sum of Three Dollars paid by First Federal to Owner, the receipt of which is hereby acknowledged by Owner, the said Owner does hereby assign, transfer, and set over unto First Federal the said leases, as additional security; and for the consideration aforesaid, the Owner hereby covenants and agrees to and with First Federal that it will not, without the written consent of First Federal, do or allow any of the following acts:

- 1. Cancel said leases or accept a surrender thereof unless the Owner and the respective Tenants under the above mentioned leases shall execute a new lease which shall go into effect prior to or simultaneously with said cancellation and surrender, said new lease to provide for a rental not less than the rent payable under the cancelled lease and which shall not diminish the Tenant's obligation to pay taxes and insurance to the extent that such obligation may exist under the cancelled lease, and which new lease shall run to a date which shall not be prior to the expiration of said cancelled lease. Furthermore, Owner covenants and agrees to assign said new lease to First Federal in the same form and manner as Owner assigned the said cancelled lease.
- 2. Reduce the rent, or accept payment of any installment of rent in advance of the due date thereof.
- 3. Modify the said leases, either orally or in writing, so as to decrease the term of the leases, reduce the rent or diminish the obligation of the Tenant with regard to the payment of taxes and insurance.