Aug 30 11 ac 14 172 ELIZABLEH RIDDLE R.M.C.

STATE OF SOUTH CAROLINA	
COUNTY OF GREENVILLE	

ASSIGNMENT OF LEASE

WHEREAS, Sand-Tar Developers, Inc. hereinafter referred to as "Owner", is the present owner in fee simple of the property briefly described as follows:

ALL that certain piece, parcel, or lot of land, with all improvements thereon, or hereafter to be constructed thereon, situate, lying and being in the State of South Carolina, County of Greenville, lying on the northerly side of Regency Drive, as shown on a plat showing the property of Sand-Tar Developers, Inc., prepared by Carolina Surveying Co., dated July 26, 1972, and having the following metes and bounds, to wit:

BEGINNING at an iron pin, joint front corner of property herein conveyed and formerly owned by Bernstein, and running thence with a common line N.5-19 W. 200 feet to an iron pin; thence N.83-35 E. 50 feet to an iron pin; thence N. 64-01 E.37.3 feet to an iron pin; thence S.48-30-E 175 feet to an iron pin, thence running along Regency Drive S.0-41 E. 33.5 feet to an iron pin; thence S.42-08 E. 12.8 feet to an iron pin, thence S.55-20 W. 50 feet to an iron pin, thence S.67-55 W. 50 feet to an iron pin; thence S.78-05W. 50 feet to an iron pin; thence S.83-35 W. 50 feet to an iron pin, the point of BEGINNING

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, South Carolina, hereinafter referred to as "First Federal", is in the process of making a loan to the Owner in the sum of \$100,000.00 (One Hundred Thousand Dollars) to be evidenced by a promissory note secured by a first mortgage to be executed by Owner covering the above mentioned property, and

WHEREAS, all/part of said property has been demised to State Farm Mutual Automobile Insurance Company under a lease dated October 20, 1968 for a term of three (3) years, thereinafter referred to as "Lease", 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 lease,

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 lease, 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 lease or accept a surrender thereof unless the Owner and the Tenant under the above mentioned lease 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.