

ASSIGNMENT OF RENTALS

This Agreement, entered into this 13<sup>th</sup> days of MARCH 1977, Between --PLAINS STREET, a General Partnership (hereinafter referred to as OWNER), and Home Security Life Insurance Company (hereinafter referred to as Assignee),

FILED  
GREENVILLE CO. S. C.  
MAY 15 12 06 PM '70  
CORRIE S. TANKERSLEY  
R.M.C.

WITNESSETH:

FOR VALUE RECEIVED, and as additional security for the indebtedness hereinafter mentioned, the Owner hereby assigns, sets over, transfers and conveys unto the Assignee, all the right, title and interest of the Owner in and to the rents, issues, profits, revenues, royalties, rights and benefits, hereinafter referred to as "rents", which Owner may now or in the future be entitled to receive from the property described in Exhibit A attached hereto and made a part hereof.

The term of this Assignment shall be until that certain Note for the sum of Six Hundred Forty-Five Thousand and No/100 Dollars (\$ 645,000.00) and the accompanying Mortgage hereinafter called "Mortgage", made, executed and delivered by Owner to Assignee, covering the buildings, improvements and other property used with or situated on the above described land, shall have been fully paid and satisfied, or until the expiration of the period of redemption, if any, at which time this Assignment is to be fully satisfied, cancelled, and released, and the satisfaction of said Mortgage shall constitute a release hereof.

And to that end the Owner hereby further assigns, sets over, transfers and conveys unto the said Assignee all leases of said premises, including guaranties thereof, now made, executed or delivered, whether written or verbal, or to be hereafter made, be the same written or verbal.

Notwithstanding that this instrument is a present assignment of said rents and leases, it is understood and agreed that the Owner has permission to collect the rents and manage said real estate and improvements the same as if this assignment had not been given, if and so long only, as there shall not be any default whatever with respect to the payments of principal and/or interest due on said indebtedness or in the performance of any other obligation to be performed under the aforementioned Note and Mortgage and this Assignment, but this permission terminates automatically on the occurrence of any such default or breach of covenant.

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