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DONNIE S. TAYLOR
R.M.C.

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COLLATERAL ASSIGNMENT OF LEASES AND RENTS

THIS ASSIGNMENT OF LEASES AND RENTS made as of the 24th day of February, 1983, by Greenville Development Company, a Missouri General Partnership (hereinafter called the "Assignor"), to LIFE INSURANCE COMPANY OF GEORGIA, (hereinafter called the "Assignee").

W I T N E S S E T H :

WHEREAS, contemporaneously herewith, the Assignor has executed and delivered to the Assignee a certain promissory Note in the principal sum of Seven Hundred Fifty Thousand and no/100 (\$750,000.00) Dollars (hereinafter referred to as the "Note"), secured by a first Mortgage (hereinafter referred to as the "Mortgage") on the premises of the Assignor in the County of Greenville, South Carolina more particularly described in Exhibit "A" annexed hereto, together with all buildings and improvements now or hereafter constructed thereon (all of such premises being hereinafter collectively referred to as the "Mortgaged Premises"); and

WHEREAS, as additional security for the Note and the obligations of the Assignor thereunder, the Assignor has executed and delivered to the Assignee this Collateral Assignment of Leases and Rents.

NOW, THEREFORE, for value received and as security for the payment of said obligations of the Assignor, the Assignor, for itself and for its successors and assigns, does hereby transfer, assign and deliver unto the Assignee, its successors and assigns, all of the right, title and interest of the Assignor in and to (1) all leases, subleases, tenancies and any other agreement affecting the use of the Mortgaged Premises, whether written or oral, now or hereafter existing with respect to any portion or portions of the Mortgaged Premises, together with any renewals or extensions thereof and leases, subleases, tenancies, and such agreements in substitution therefor (all of which are hereinafter collectively referred to as the "Assigned Leases"), (2) all rents and other payments of every kind due or payable and to become due or payable to the Assignor by virtue of the Assigned Leases, or otherwise due or payable and to become due or payable to the Assignor as the result of any use, possession or occupancy of any portion or portions of the Mortgaged Premises, and (3) all rights, title and interest of the Assignor in and to all guarantees, sureties or endorsements of the Assigned Leases.

TO HAVE AND TO HOLD the same unto the Assignee, its successors and assigns, until such time as the indebtedness secured by the Mortgage shall have been paid in full, for the purpose of further and collaterally securing (1) payment of the indebtedness evidenced by the Note, together with the interest on said indebtedness; (2) payment of all other sums, with interest thereon, to become due and payable to the Assignee hereunder or under the provisions of the Mortgage, the Note, or any other obligation of the Assignor to the Assignee now or hereafter existing; and (3) performance and discharge of each and every obligation, covenant and agreement of the Assignor contained herein, or in the Note, Mortgage or other obligations of the Assignor to the Assignee now or hereafter existing in connection with this transaction, (this Assignment, the Mortgage, the Note and said other obligations are hereinafter collectively referred to as the "Obligations").

This instrument of assignment is delivered and accepted upon the following terms and conditions:

1. Assignor's License to Operate If No Default. So long as no default shall exist under the Obligations, the Assignor shall have a license to manage and operate the Mortgaged Premises and to collect, receive and apply for its own account all rents, issues and profits accruing by virtue of the Assigned Leases, and to execute and deliver proper receipts and acquittances therefor, provided, however, that without the written consent of the Assignee the Assignor shall not collect any installment of rent in advance of the respective dates prescribed in the Assigned Leases for the payment thereof.

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