

FILED
GREENVILLE CO. S. C.

ASSIGNMENT OF RENTS, LEASES, PROFITS AND CONTRACTS

This Assignment made and executed this 23 day of November, 1983, by and between NORTH SLOPE-OXFORD ASSOCIATES LIMITED PARTNERSHIP, a Maryland limited partnership, hereinafter called the "Mortgagor", and GOLDOME SAVINGS ASSOCIATION, a Florida corporation, hereinafter called the "Mortgagee".

W I T N E S S E T H:

WHEREAS, the Mortgagee has disbursed or will disburse to or for the account of the Mortgagor certain proceeds in the amount of FOUR MILLION, ONE HUNDRED THIRTY THOUSAND DOLLARS (\$4,130,000.00) which is evidenced and secured by those certain two (2) Construction Loan Notes (the "Construction Loan Notes") and a Mortgage, which Mortgage encumbers certain real property situate in Greenville County, South Carolina, being more particularly described in Exhibit "A" attached hereto and by this reference made a part hereof (the "Property"); and

WHEREAS, said mortgage loan is further secured, among other things, by a Security Agreement and all of such instruments of security and the Construction Loan Notes which they secure shall be referred to herein as the "Instruments"; and

WHEREAS, the Mortgagor has agreed to and does execute this Assignment as a part of said loan transaction.

NOW, THEREFORE, the Mortgagor covenants and agrees to and with the Mortgagee as follows:

1. The Mortgagor does hereby empower the Mortgagee, its agents or attorneys, subject to the limitations set forth in paragraph 6 hereinbelow, to collect, sue for, settle, compromise and give acquittances for all of the rents that may become due under all unit-tenant leases now existing or hereafter made (the "Leases") and avail itself of and pursue all remedies for the enforcement of said leases and Mortgagor's rights in and under said leases as the Mortgagor might have pursued but for this Assignment.

2. The Mortgagor warrants that all Leases shall be in the form of unit-tenant lease previously approved by Mortgagee, that Mortgagor has not heretofore assigned or pledged the same or any interest therein, and in regard to presently existing Leases, to the best of Mortgagor's knowledge no default exists on the part of the lessees, or the Mortgagor, as lessor, in the performance on the part of either, of the terms, covenants, provisions or agreements in said Leases contained; that no rent has been paid by any of the lessees for more than two (2) months in advance, and that except in the exercise of reasonable business judgment by Mortgagor the payment of none of the rents to accrue under said Leases has been or will be waived, released, reduced, discounted or otherwise discharged or compromised directly or indirectly by Mortgagor assuming any lessee's obligations with respect to other premises.

3. The Mortgagor waives any rights of set-off against the lessee.

4. The Mortgagor agrees:

(a) That said Leases shall remain in full force and effect irrespective of any merger of the interest of the lessor and lessee thereunder; and that it will not transfer or convey

This Instrument Prepared by (& return to):
Benjamin Felder, Esquire
JACOBS, ROBBINS, GAYNOR, HAMPP,
BURNS, COLE & SHASTEEN, P.A.
P. O. Box 40130
St. Petersburg, Florida 33743

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