

understood that this Assignment shall not operate to place responsibility for the control, care, management or repair of said premises upon the Assignee, nor for the carrying out of any of the terms and conditions of said Lease; nor shall it operate to make the Assignee responsible or liable for any waste committed on the property by the tenants or any other parties, or for any dangerous or defective condition of the premises, or for any negligence in the management, upkeep, repair or control of said premises resulting in loss or injury or death to any tenant, licensee, employee or stranger.

4. Upon payment in full of the principal sum, interest and indebtedness secured hereby and by the Mortgage, this Assignment shall become and be void and of no effect but the affidavit, certificate, letter or statement of any officer, agent or attorney of the Assignee showing any part of said principal, interest or indebtedness to remain unpaid shall be and constitute conclusive evidence of the validity, effectiveness and continuing force of this Assignment and any person may, and is hereby authorized to, rely thereon. The Assignor hereby authorizes and directs the lessee named in said Lease or any other or future lessee or occupant of the premises described therein or in said Mortgage upon receipt from the Assignee of written notice to the effect that the Assignee is then the holder of said Note and Mortgage and that a default exists thereunder or under the assignment to pay over to the Assignee all rents, income and profits arising or accruing under the Lease or from the premises described therein or in the Mortgage and to continue so to do until otherwise notified by the Assignee.

5. The Assignee may take or release other security for the payment of said principal sum, interest and indebtedness, may release any party primarily or secondarily liable therefor and may apply any other security held by it to the satisfaction of such principal sum, interest or indebtedness without prejudice to any of its rights under this Assignment.

6. The Assignor agrees that it will, from time to time, upon demand therefor by Assignee, deliver to Assignee an executed counterpart of each and every lease then affecting all or any part of the premises covered by the Mortgage. Further, the Assignor agrees that it will execute and record such additional assignments as the Assignee may request covering any and all of the said leases. Such assignments shall be on forms approved by the Assignee and Assignor agrees to pay all costs incurred in connection with the examination of said lease and the preparation, execution and recording of such assignments or any other related documents, including, without limitation, fees of Assignee's local counsel.

7. The term "Lease" as used herein means, at the option of Assignee, any lease subsequently executed during the term of this Assignment covering the premises described in said Lease or said Mortgage or any part thereof.

8. Wherever used, the singular (including, without limitation, the term "Lease") shall include the plural, the singular and the use of any gender shall apply to all genders.

9. Nothing contained in this Assignment and no act done or omitted by the Assignee pursuant to the powers and rights granted it hereunder shall be deemed to be a waiver by the Assignee of any of its rights and remedies under the Note, Mortgage or any other instrument securing the Note. This Assignment is made and accepted without prejudice to any of such rights and remedies possessed by Assignee to collect the principal sum, interest and indebtedness secured hereby and to enforce any other security therefor held by it, and said rights and remedies may be exercised by the Assignee either prior to, simultaneously with, or subsequent to any action taken by it hereunder.

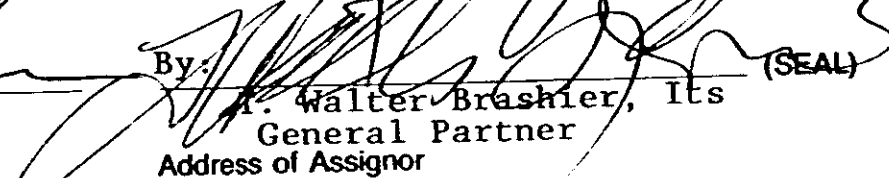
10. The parties agree that all notices, demands or documents which are required or permitted to be given or served hereunder shall be in writing and shall be deemed given when sent by registered mail addressed to the Assignor at the address furnished below, and that such address may be changed from time to time by either party by serving notice as above provided.

IN WITNESS WHEREOF, the Assignor has duly executed and sealed this Assignment as of the date first written above.

Signed, sealed and delivered in the presence of:

 (SEAL)
T. Walter Brashier, Individually

 (SEAL)
KNOLLS PARTNERSHIP, a South Carolina general partnership

By:  (SEAL)
T. Walter Brashier, Its General Partner
Address of Assignor

850 Wade Hampton Boulevard
Greenville, South Carolina 29609

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