

1209-205

ASSIGNMENT OF LESSOR'S INTEREST IN LEASE

THIS ASSIGNMENT, made as of this 24th day of March, 1984 by BEACON PROPERTIES I-84 LTD., a Georgia limited partnership (herein called "Borrower") to CARTERET SAVINGS AND LOAN ASSOCIATION F. A. (herein called "Lender"),

W I T N E S S H:

R.F.W.
J.W.

FOR VALUE RECEIVED, Borrower hereby grants, transfers and assigns to Lender, its successors and assigns, all of the right, title and interest of Borrower in and to that certain Lease or those certain Leases, with modification, if any, described in Exhibit "B" attached hereto and made a part hereof, covering premises described in Exhibit "A" attached hereto and made a part hereof (herein called "Premises"); together with any extensions ~~of any~~ thereof and any guarantees of the Lessee's obligations ~~under any~~ thereof (each of said leases, together with all such guarantees, modifications and extensions, being hereinafter collectively referred to as "the Lease"), for the purpose of securing (a) payment of all sums now or at any time hereafter due Lender and secured by a certain mortgage and security agreement (herein called "Security Conveyance") made by Borrower to Lender dated of even date and to be recorded in the deed records of Greenville County, South Carolina, together with an renewals or extensions thereof and any future advances made thereunder to the extent permitted under law, and (b) performance and discharge of each obligation, covenant and agreement of Borrower contained herein or contained in the Security Conveyance or note secured thereby.

Lender agrees that:

A. So long as there shall exist no event of default, as hereinafter defined, on the part of Borrower, Borrower shall have the right to collect, but not more than thirty (30) days prior to accrual, all rents, issues and profits from the Premises and to retain, use and enjoy the same.

B. Upon the payment in full of all indebtedness secured hereby, as evidenced by the recording or filing of an instrument of satisfaction or full release of the Security Conveyance without the recording of another Security Conveyance in favor of Lender affecting the Premises, this assignment shall become and be void and of no effect, but not until such payment in full.

Borrower warrants that:

A. There is no other assignment of any of its rights under the Lease to any other person.

B. Borrower has done no act nor omitted to do any act which might prevent Lender from, or limit Lender in, acting under any of the provisions herein.

C. Borrower has not accepted rent under the leases for more than thirty (30) days in advance of its due date.

D. There is no default by Lessee under the terms of the Lease to the knowledge of Borrower.

E. Borrower is not prohibited under any agreement with any other person or any judgment or decree from the execution and delivery of this assignment or Lease, the performance of each and every covenant of Borrower hereunder and in Lease, and the meeting of each and every condition herein contained.

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