

WHEREAS, Eugene B. Watson wishes to borrow the sum of \$10,000.00 from The South Carolina National Bank of Charleston (Greenville, S. C. Branch) at the rate of 7 percent per annum, repayable in 36 monthly installments in the sum of \$332.07 each, including principal and interest;

NOW, THEREFORE, for and in consideration of the aforesaid premises, and loan, and as security for the promissory note in the sum of \$10,000.00, evidencing said loan, of even date herewith, EUGENE B. WATSON, on behalf himself, his heirs, assigns, executors and administrators, does hereby set over, assign and transfer unto THE SOUTH CAROLINA NATIONAL BANK OF CHARLESTON (GREENVILLE, S. C. BRANCH), its successors and assigns, all his right, title and interest in and to all the net income from the real estate described in A and B above, including all present and future leases covering said real estate.

TO HAVE AND TO HOLD all and singular the aforesaid net rental income, together with all rights and privileges attendant thereto, unto THE SOUTH CAROLINA NATIONAL BANK OF CHARLESTON (GREENVILLE, S. C. BRANCH), its successors and assigns.

As a part of the consideration hereof, EUGENE B. WATSON shall cause the Trustee of said trusts to deposit in a regular checking account with THE SOUTH CAROLINA NATIONAL BANK OF CHARLESTON (GREENVILLE, S. C. BRANCH) all gross rentals from the above described two parcels of real estate, from which checking account said Bank is hereby authorized and empowered to draft the net rentals accruing to EUGENE B. WATSON, individually, on a monthly basis, to the extent of the monthly payments on said note in the sum of \$332.07.

In the event of a default in the terms and conditions of payment of said \$10,000.00 note, The South Carolina National Bank of Charleston (Greenville, S. C. Branch) is hereby authorized

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