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3. That if default be made in the performance of any of the terms hereof or if default be made in any payment of principal or interest on any notes hereof or thereafter executed by the undersigned, the undersigned agrees and does hereby assign the rents and profits arising or to arise from said premises to the bank and agrees that any judge in his jurisdiction may at chambers or otherwise appoint a receiver of the described premises with full authority to take possession thereof and collect the rents and profits and hold the same subject to the further order of said court, but agrees further that the bank shall have no obligation to perform or discharge any obligation, duty or liability of the undersigned in connection with the said assignment of rents and profits.

4. That if default be made in the payment of loans and indebtedness hereunder or the performance of any of the terms hereof, Bank, at its election may declare the entire remaining unpaid principal and interest of any obligation or indebtedness then remaining unpaid to Bank to be due and payable forthwith.

5. That Bank may, and is hereby authorized and permitted to cause this instrument to be recorded at such time and in such place as Bank in its discretion may, may!

6. Upon payment of all indebtedness of the undersigned to Bank this agreement shall be and become void and of no effect, provided, however, that it shall apply to and bind the undersigned heirs, executors, administrators, successors and assigns, and, inure to the benefit of Bank and its successors and assigns. The action of any officer or manager of Bank following any part of said indebtedness to remain unpaid shall be and constitute cause for enforcement of the first, effectiveness and continuing force of this agreement and any person may and is hereby authorized to do, thereon.

Subscribed and sworn to before me Jackie M. Howard and Harold L. Satterfield, Jr. and Evelyn Satterfield on the day of December 1, 1977 at the place of Greer, S.C. State of South Carolina, and Greenville, County of Greer.

Deed of assignment between Jackie M. Howard and Harold L. Satterfield, Jr. and Evelyn Satterfield signed and delivered by them to me, Francis A. Daugherty, witness to the execution of this instrument, and that defendant with Kay D. Waddell witness thereto.

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Signed and sworn to before me Francis A. Daugherty on the day of December 1, 1977 at the place of Greer, S.C. State of South Carolina, and Greenville, County of Greer.

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RECORDED DEC 6 1977 At 2:30 P.M.

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