

0720

It is understood and agreed between the parties that the within Assignment is intended to be a collateral assignment only and, unless and until there is a default in the note from Assignor to Assignee referred to above, the Assignor shall be entitled to receive and collect payments made by the buyers under each Bond for Title herein assigned. The Assignor further covenants and agrees that, so long as the note referred to above, remains unpaid, it will not make any modifications, amendments, extensions or revisions of any of the Bonds for Title herein assigned without the prior written consent of the Assignee.

IN WITNESS WHEREOF, the undersigned have hereunto set their hands and seals this the date and year first above written.

IN THE PRESENCE OF:

ASSIGNOR:

Gilder Creek Development Company,
a General Partnership

[Signature]
[Signature]

By: [Signature]
Its Partner
And: [Signature]
Its Partner

ASSIGNEE:

Bankers Trust of South Carolina

[Signature]
[Signature]

By: [Signature]
Its [Signature]

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