

DEC 29 1976

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CONDITIONAL ASSIGNMENT

THIS ASSIGNMENT, entered into by and between GEORGE J. PENDER, joined by his wife, MARLYN F. PENDER, hereinafter called "Assignors", and the FIRST NATIONAL BANK OF VENICE, Venice, Florida, a national banking corporation organized under the laws of the United States of America, hereinafter called "Bank";

WITNESSETH:

1. For and in consideration of Ten Dollars (\$10.00) and other valuable considerations, and as additional security for the loan of Twelve thousand one hundred fifteen and 20/100ths (\$12,115.20) * * * * * from the Bank as evidenced by a promissory note of even date, a copy of which is attached hereto and incorporated herein, the Assignors hereby conditionally assign, transfer and set over unto the Bank their interest in the mortgage deed dated June 5, 1973 executed by CHARLES A. ZIMMERMAN, JR. and ANN TALMA ZIMMERMAN, his wife, as mortgagors to GEORGE J. PENDER and MARLYN F. PENDER as mortgagee said mortgage deed being recorded on June 20, 1973 in Greenville County, South Carolina in Official Book 1282, Page 184 in the Public Records of Greenville County, South Carolina. Said mortgage deed covers the following described property:

ALL that certain piece, parcel or lot of land situate, lying and being in the County and State aforesaid in Cleveland Township in the River Falls Section, and having the following metes and bounds, to-wit:

BEGINNING at a point in the center of Devils Fork Creek on the line of W. M. Cantrell property, said point being 435 feet from the edge of Devils Fork Road, and running thence with the Cantrell line S. 25-E. 1,736 feet to an iron pin on the old Tucker line, now property of U. G. Cantrell; thence with aforementioned line N. 54 E. 263 feet to an iron pin corner of Ruby Hawkins property; thence with Hawkins property N. 15 W. 1,932 feet to a point in the center of Devils Fork Creek; thence down and with the meanders of the center line of Devils Fork Creek 620 feet more or less to the beginning corner and containing 18.22 acres more or less as per survey by J. C. Hill made September 23, 1961.

2. The Assignors warrant that they have not assigned, transferred or pledged their interest in the above mortgage deed.

3. The Assignors may collect all payments due under the mortgage deed until such time as a default in any of the terms of the above described loan would occur, and that in the event of any such default, FIRST NATIONAL BANK OF VENICE and/or its assigns, has the option by giving written notice to the ZIMMERMANS that all future payment be paid directly to the FIRST NATIONAL BANK OF VENICE, and/or its assigns, as they become due. In the event of default, Assignors consent to the terms of this paragraph as to direct payments by ZIMMERMANS to Bank.

4. Provided always that if the undersigned Assignors shall pay unto the Bank, its successors or assigns, the said sum of money mentioned at the time and in the manner stated in said promissory note and be not otherwise in default under the terms of this agreement, these presents and all the estate, rights and privileges granted shall cease, determine and be null and void.

5. This agreement shall be binding upon and enure to the benefit of the heirs, successors, personal representatives and assign of the parties hereto...

IN WITNESS WHEREOF, the party of the first part has caused these presence to be executed this 21st day of Dec., 1976.

Signed, sealed and delivered in the presence of:

Albert E. Minter III
First National Bank of Venice
As to all parties

George J. Pender (SEAL)
George J. Pender

Marlyn F. Pender (SEAL)
Marlyn F. Pender
FIRST NATIONAL BANK OF VENICE

BY: Albert E. Minter III
ALBERT E. MINTER, III
VICE PRESIDENT

(Corporate Seal)

This Instrument Prepared by:
Albert E. Minter III, V.G.
P.O. Drawer 1516 Venice, Florida
First National Bank of Venice

Return to:

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