

FILED
GREENVILLE CO. S. C.

STATE OF SOUTH CAROLINA
COUNTY OF GREENVILLE
DONNIE S. BANKERSLEY
R.M.C.
CONDITIONAL ASSIGNMENT
OF MORTGAGE AND
COLLATERAL AGREEMENT

THIS AGREEMENT AND ASSIGNMENT entered into this 21st day of April, 1982, between Furman Ray Gray, hereinafter referred to as ASSIGNOR, and American Federal Savings & Loan Association, hereinafter referred to as ASSIGNEE:

W I T N E S S E T H

WHEREAS, Furman Ray Gray is the holder of a mortgage from Manly Ventures, Ltd. in the original sum of Sixty Seven Thousand (\$67,000.00) Dollars and which appears on the records of the R.M.C. Office for Greenville County in Mortgage Book 1548 at Page 909 and re-recorded in Book 1550 at Page 501; and

WHEREAS, the Assignor has executed his promissory note to the Assignee on April 14, 1982 in the sum of Twenty Eight (\$28,000.00) Thousand Dollars and has agreed to secure said obligation by a pledge of the aforementioned mortgage; and

WHEREAS, inasmuch as the note secured by the aforementioned mortgage matures before the Twenty Eight Thousand (\$28,000.00) Dollars note to the Assignee, the Assignor has agreed to pledge a certificate of deposit in the outstanding balance on the note to the Assignee; and

NOW, THEREFORE, KNOW ALL MEN BY THESE PRESENTS, that in consideration of the foregoing and of the sum of One (\$1.00) Dollar paid by Assignee to Assignor, the receipt whereof is hereby acknowledged, the parties hereto agree as follows:

1. The Assignor hereby assigns, transfers and sets over unto Assignee the said mortgage described in the preamble to this Assignment and hereby covenants and agrees that he will not allow said mortgage to go into default without immediately notifying the Assignee and will abide by the directions of the Assignee if it should become necessary to foreclose said mortgage.
2. Assignee agrees that by acceptance of this Agreement the Assignor may, until a default occurs by the Assignor in the

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