

Nothing herein contained shall be construed as making PILOT LIFE INSURANCE COMPANY, or its successors and assigns, a mortgagee in possession, nor shall said Company, or its successors and assigns, be liable for laches, or failure to collect said rents, issues, profits, revenues, royalties, rights and benefits, and it is understood that said Company is to account only for such sums as are actually collected.

IT IS UNDERSTOOD AND AGREED that neither the existence of this assignment nor the exercise of its privilege to collect said rents, issues, profits, revenues, royalties, rights and benefits hereunder, shall be construed as a waiver by the party of the second part, or its successors and assigns, or the right to enforce payment of the debt hereinabove mentioned, in strict accordance with the terms and provisions of the deed of trust or mortgage and note ___ for which this assignment is given as additional security.

IN WITNESS WHEREOF, the parties of the first part have hereunto set their hands and seal s the day and year first above written.

WITNESS:

Frances B. Holtzclaw

W. E. Payne (SEAL)

Patrick C. Fant

Jack B. Payne (SEAL)

_____ (SEAL)

_____ (SEAL)

_____ (SEAL)

_____ (SEAL)

_____ (SEAL)

_____ (SEAL)

STATE OF SOUTH CAROLINA)

(Acknowledgment in form generally used in State where this instrument is executed.)

COUNTY OF GREENVILLE)

ss.

PERSONALLY appeared before me Frances B. Holtzclaw and made oath that she saw the within named W. E. Payne and Jack B. Payne, sign, seal and as their act and deed deliver the within written assignment and that she with Patrick C. Fant in the presence of each other witnessed the execution thereof.

SWORN to before me this 31st day of March, 1955.

Patrick C. Fant
Notary Public for South Carolina.

Frances B. Holtzclaw

Recorded April 6th, 1955 at 4:43 P.M. # 8816

