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less the expense of collection, if any, shall be applied on account of taxes on the mortgaged property and to the payment of insurance premiums and delinquencies of principal and interest on said indebtedness, any excess amount to be applied to the payment of the installments last maturing on said indebtedness.

Nothing herein contained shall be construed as making the said Association a mortgagee in possession, nor shall said Association be liable for laches or failure to collect said rents, issues, profits, revenues, rights and benefits, and it is understood that said Association is to account only for such sums as it may actually collect.

For the purposes of this assignment, the determination of whether or not there has been any default under, or any violation of, the terms and provisions of the aforesaid note and mortgage shall be solely within the discretion of the said Association and shall not be contestable by the undersigned or by any other person.

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, rights and benefits hereunder shall be construed as a waiver by the said Association of its rights to enforce payment of the debt hereinabove mentioned in strict accordance with the terms and provisions of the note and mortgage above mentioned for which this assignment is given as additional security.

This assignment of rents and leases shall be binding upon the undersigned, its successors and assigns, and shall inure to the benefit of the said Association, its successors and assigns. Whenever used, the singular number shall include the plural, the plural the singular, and the use of any gender shall be applicable to all genders.

SIGNED, SEALED AND DELIVERED This 30th day of June, 1982.

CLARKSON BROTHERS, INCORPORATED

IN THE PRESENCE OF:

John C. Timmerman
Marshall T. Walsh

By: Everett C. Clarkson
Everett C. Clarkson, President

STATE OF SOUTH CAROLINA)
COUNTY OF SPARTANBURG)

Personally appeared before me John C. Timmerman and made oath that he saw the within named Clarkson Brothers, Incorporated by Everett C. Clarkson, its President, sign, seal and as its act and deed deliver the within written Assignment

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