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OLLIE FARNSWORTH  
R. M. C.

Mortgage Loan No.....

### CONDITIONAL ASSIGNMENT OF RENTALS

**This Agreement**, entered into this **12th** day of **November**, 19**54**  
Between **William A. Lynch and Ruth H. Lynch**

residing at **Greenville, South Carolina**, Party of the First Part (also hereinafter referred to as the **OWNER**), and **THE PRUDENTIAL INSURANCE COMPANY OF AMERICA**, a corporation of the State of **New Jersey**, having its principal office at No. **100 W. Washington Street, New Jersey**, Party of the Second Part (also hereinafter referred to as the **PRUDENTIAL**)  
PEOPLES NATIONAL BANK OF GREENVILLE  
100 W. Washington Street, Greenville, S.C.  
PRUDENTIAL x PEOPLES

#### WITNESSETH:

Whereas, the Party of the First Part is the present owner in fee simple of property briefly described as **Lot Nos. 4, 5, 6, 8 & 9 on plat of John T. Davenport and described in deed to assignors recorded in Vol 403 at page 8; (2) Lot 12 Block B. Plat Book S, at page 9, conveyed to assignors by deed recorded in Vol. 466 at page 462 and; (3) Lot corner Pendleton Street and Calhoun Street, conveyed to assignors by deed recorded in Vol. 474 at page 153.**

**Tracts (2) and (3) subject to leases hereinafter described to Crown Central Petroleum Corporation**  
in the **City** of **Greenville**, County of **Greenville**, and State of **South Carolina**, and the Party of the Second Part is the owner and holder of a first mortgage covering the said premises, which said mortgage is in the original principal sum of

( \$ ) Dollars, made by \_\_\_\_\_ to \_\_\_\_\_ under date of \_\_\_\_\_, 19\_\_\_\_, and \_\_\_\_\_

Whereas, the Party of the Second Part, as a condition to granting the aforesaid mortgage loan, has required the execution of this assignment of the rentals of the mortgaged premises by the Party of the First Part;

Now, Therefore, in order further to secure the payment of the indebtedness of the Owner to the **Prudential**, and in consideration of the making of the loan represented by the aforesaid mortgage and the note secured thereby, and in further consideration of the sum of One Dollar paid by the **Prudential** to the Owner, the receipt of which is hereby acknowledged, the said Owner does hereby sell, assign, transfer, and set over unto the **Prudential** all of the rents, issues and profits of the aforesaid mortgaged premises, this assignment to become operative upon any default being made by the Owner under the terms of the aforesaid mortgage or the note secured thereby, and to remain in full force and effect so long as any default continues to exist in the matter of the making of any of the payments or the performance of any of the covenants set forth in the aforesaid mortgage or the note secured thereby.

1. In furtherance of the foregoing assignment, the Owner hereby authorizes the **Prudential** by its employees or agents, at its option, after the occurrence of a default as aforesaid, to enter upon the mortgaged premises and to collect, in the name of the Owner or in its own name as assignee, the rents accrued but unpaid and in arrears at the date of such default, as well as the rents thereafter accruing and becoming payable during the period of the continuance of the said or any other default; and to this end, the Owner further agrees that he will facilitate in all reasonable ways the **Prudential's** collection of said rents, and will, upon request by the **Prudential**, execute a written notice to each tenant directing the tenant to pay rent to the said **Prudential**.

2. The Owner also hereby authorizes the **Prudential** upon such entry, at its option, to take over and assume the management, operation and maintenance of the said mortgaged premises and to perform all acts necessary and proper and to expend such sums out of the income of the mortgaged premises as may be needful in connection therewith, in the same manner and to the same extent as the Owner theretofore might do, including the right to effect

PAID AND SATISFIED IN FULL THIS  
7 DAY OF May 58

Alfred S. Lups  
Minnie D. Christopher  
Maxine S. Anderson

7 May 58  
Ollie Farnsworth  
4:13 P  
10980