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in default be made in the performance of any of the terms hereof, or if default be made in any payment of principal or interest, on any notes hereof or hereafter signed by the undersigned, the undersigned agrees and does hereby assign the rents and profits arising or to arise from said premises to the Bank and agrees that any judge of jurisdiction may, at chambers or otherwise, appoint a receiver of the described premises, with full authority to take possession thereof and collect the rents and profits and hold the same subject to the further order of said court.

4. That if default be made in the performance of any of the terms hereof, or if any of said rental or other sums be not paid to Bank when due, Bank, at its election, may declare the entire remaining unpaid principal and interest of any obligation or indebtedness then remaining unpaid to Bank to be due and payable forthwith.

5. That Bank may and is hereby authorized and permitted to cause this instrument to be recorded at such time and in such places as Bank, in its discretion, may elect.

6. Upon payment of all indebtedness of the undersigned to Bank this agreement shall be and become void and of no effect, and until then it shall apply to and bind the undersigned, their heirs, legatees, devisees, administrators, executors, successors and assigns, and inure to the benefit of Bank and its successors and assigns. The affidavit of any officer or department manager of Bank showing any part of said indebtedness to remain unpaid shall be and constitute conclusive evidence of the validity, effectiveness and continuing force of this agreement and any person may and is hereby authorized to rely thereon.

Witness Kay Hagan Haller

Richard C. Pressley (L.S.)

Witness William M. Butler

Pamela M. Pressley (L.S.)

Dated at: Greenville, S.C.

6-3-81
Date

State of South Carolina

County of Greenville

Personally appeared before me William M. Butler (Witness) who, after being duly sworn, says that he saw the within named Richard C. Pressley and Pamela M. Pressley (Borrowers) sign, seal, and as their act and deed deliver the within written instrument of writing, and that deponent with Kay Hagan Haller (Witness) witnesses the execution thereof.

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Subscribed and sworn to before me
this 3rd day of June, 1981

William M. Butler
(Witness sign here)

W. Dix Evans
Notary Public, State of South Carolina
My Commission expires at the will of the Governor

50-111 Recorded June 8, 1981 at 2:47 P/M

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