

This Assignment, Made and entered into the 16 day of March, 1924, by and between South Carolina National Bank, Greenville, South Carolina, a banking corporation organized and existing under and by virtue of the laws of the United States, party of the first part, and Pilot Fire Insurance Company, a North Carolina corporation of Guilford County, North Carolina, party of the second part.

Witnesseth

That Whereas, the party of the first part holds the title to the property described in that certain mortgage deed from J. C. Smith to Pilot Fire Insurance Company, executed April 23, 1926, and recorded in the office of the Register of Meese Conveyance for Greenville County, South Carolina, on May 7, 1926, in Volume 158, at page 23, said mortgage deed having been executed as security for the payment of a certain promissory note in the original face amount of \$19,000.00, bearing interest and payable as specified in the said mortgage deed.

And Whereas, the property described in the said mortgage deed is now subject to the lien of the said mortgage deed for the payment of the total balance due upon the said obligation.

And Whereas, the Pilot Fire Insurance Company is now the owner and holder of the aforesaid note secured by the said mortgage deed.

And Whereas, the party of the first part desires to execute unto the said Pilot Fire Insurance Company an assignment of all rents received from the property,

Now, Therefore, in consideration of the premises and the sum of One Dollar (\$1.00) to it in hand paid by the party of the second part, the receipt of which is hereby acknowledged, the party of the first part, has transferred and assigned, and by these presents does hereby transfer and assign unto the party of the second part, its successors and assigns, the entire rents, income and profits accruing from the property described in and conveyed by the aforesaid mortgage deed or any part thereof, up to but not exceeding the amount due the party of the second part on its mortgage note, advances for assessments, taxes and fire insurance premiums said rents, income and profits to be applied upon the note above mentioned, after first deducting the expenses of the collection thereof, all of which shall be without any liability whatsoever on either party, its successors or assigns, for laches, failure, or neglect to collect said rents, income and profits.

It is understood and Agreed However, that when and if said note, together with all interest thereon and all taxes, assessments and or insurance premiums secured by said mortgage deed shall have been paid in full, this assignment shall become null and void, otherwise the same shall remain in full force and effect.

In Witness Whereof The Party of The First Part has caused these presents to be signed in its corporate name by its aet. V. President, attested by its Cashier, and its corporate seal to be hereto affixed, this the day and year first above written.

Attest
James B. Davenport
Cashier

South Carolina National Bank
By J. B. Reading
Aet. V. President

Witnesses
Low Judd
Geo. W. Woodside

