

MAY 28 2 28 PM 1959

ASSIGNMENT OF RENTS AND PROFITS

THIS INDENTURE, Made this 4th day of May, A. D., 1959, by and between WOOTEN CORPORATION OF WILMINGTON, of the County of Greenville and State of South Carolina, whose Post Office address is Greenville, South Carolina, hereinafter referred to as Owner, and The Lincoln National Life Insurance Company, a corporation, whose Post Office address is 1301 South Harrison Street, Fort Wayne, Indiana, hereinafter referred to as Company,

WITNESSETH: That,

For and in consideration of the purchase of a mortgage loan by Company from General Mortgage Co., Greenville, South Carolina, in the principal amount of ONE HUNDRED THOUSAND AND NO/100 Dollars (\$100,000.00), and as a part of the consideration for the making of said mortgage loan, the undersigned, owner of the real estate in Greenville County, State of South Carolina, encumbered or to be encumbered by said mortgage, to-wit:

ALL that lot of land with the buildings and improvements thereon, situate on the Northwest side of Super Highway U. S. No. 29 (also known as Wade Hampton Blvd.) near the City of Greenville, in Greenville County, S. C., and having according to a survey made by R. W. Dalton, December 29, 1958, the following metes and bounds, to wit:

BEGINNING at an iron pin on the Northwest side of Super Highway U. S. No. 29 at corner of property of Palmetto Developers, Inc., said pin also being located 588.6 feet in a Northeasterly direction from the point where the Northwest side of Super Highway U. S. No. 29 intersects with the Northeast side of Artillery Road; thence running along the Northwest side of Super Highway U. S. No. 29, N. 43-0 E., 200 feet to an iron pin; thence along line of property of Estate of James M. Edwards and others, N. 31-32 W., 518.8 feet to an iron pin; thence S. 43-0 W., 338.5 feet to an iron pin; thence S. 47-0 E., 500 feet to an iron pin on the Northwest side of Super Highway U. S. No. 29, the beginning corner and contains 3.08 acres.

This is the same property conveyed to Wooten Corporation of Wilmington, the mortgagor, by deed of The Hilton-Davis Chemical Co., dated February 10, 1958, recorded in the RMC Office for Greenville County, S. C., in Deed Book 595, page 25.

together with all improvements thereon, hereby sells, assigns and transfers to Company, its successors and assigns, all the rents, issues and profits due or to become due, crops, produce and rents of, on and from the said premises, and hereby transfers and sets over unto Company, its successors and assigns, all leases, tenancies and contracts, oral and written, now or hereafter existing, in connection with said premises. Company is hereby given full power and authority to operate, maintain, manage and lease said premises, or any part thereof, to take possession thereof in its own name, or in the name of an agent, or in the name of Owner, collect all of the rents, issues and profits, and apply any sums realized as hereinafter set out. Owner expressly authorizes tenants, lessees, and all others having any interest in the said premises to pay to Company or order all sums due, or to become due, under leases, contracts and agreements, heretofore or hereafter made, and Company is hereby authorized to give, for and in behalf of Owner, full receipt and acquittance for any payment so made.

Company is further authorized, but shall not be obligated, to pay taxes, assessments and charges on the premises, insure, repair and/or improve the buildings located thereon, and expend such sums as may be necessary to defend the title, or property, or use thereof, or recover rents and profits, or protect rental rights, and/or make such other expenditures for said property as it may in its sole discretion deem necessary, proper, or expedient. Company may, but shall not be obligated, to advance funds for any of the above purposes, and any amount so advanced shall be a first and prior claim on the rents and profits realized from the said property, and shall be repaid to Company before any distribution as hereinafter set out. Should the rents and profits be insufficient to pay advances so made by Company, any unpaid balance shall become a part of the debt secured by the said mortgage and shall bear interest at ~~Six~~ ^{Seven} Per Cent (7%) per annum from date of advancement; and in the event such advancements are made after the mortgage debt has been reduced to judgment, Owner shall pay such advancements with interest to Company in addition to any amount necessary to pay and satisfy the judgment, interest and costs or to redeem the property from foreclosure sale.