

RECEIVED

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That if 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 or 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, but agrees further that the bank shall have no obligation to perform or discharge any obligation, duty or liability of the undersigned in connection with the said assignment of rents and profits.

4. That if default be made in the payment of loans and indebtedness hereunder or the performance of any of the terms hereof, 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 shall apply to and bind the undersigned, their heirs, assigns, devisees, administrators, executors, successors and assigns, and here 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 D. Waddell Ronald C. Calhoun
Witness Sharon B. Calhoun
Date Greer, S.C. Date March 14, 1975

County Durham

Person appeared before me Kay D. Waddell who after being duly sworn, said that he saw the within named

Ronald C. Calhoun & Sharon B. Calhoun sign said and as their act and deed deliver the

within written instrument of writing and that dependent with Sharon B. Waddell witnesses the execution thereof.

Subscribed and sworn to before me Kathleen J. Stokes
this 14th day of March 1975 Kay D. Waddell
(Witness sign here)

Notary Public, State of South Carolina
My Commission expires at the will of the Governor
Kathleen J. Stokes
MY COMMISSION EXPIRES JULY 16, 1980

RECORDED MAR 31 '75 At 3:00 P.M. # 22361

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