

STATE OF SOUTH CAROLINA FILED :::  
GREENVILLE CO. S. C. ::: ASSIGNMENT OF RENTS AND LEASES  
COUNTY OF FEB 28 1 52 PM '77 :::

WHEREAS, the undersigned, <sup>BONNIE S. TANKERSLEY</sup> is indebted to Greer Federal Savings and Loan Association of Greer, South Carolina, in the sum of One Hundred Eighty Seven Thousand Five Hundred-----DOLLARS (\$187,500.00), as evidenced by note of even date herewith secured by a mortgage also of even date herewith, encumbering certain real estate located at Lots 20, and 21, East North Street, as shown on plat recorded in the RMC Office for Greenville County in Plat Book YYY, at Page 67.

as more particularly described in said mortgage, and desires to further secure said indebtedness by assignment of rents, income, profits, etc., of said properties mortgaged as aforesaid, now therefore,

FOR VALUE RECEIVED and as additional security for the indebtedness above mentioned, the undersigned hereby sells, transfers, assigns and sets over unto Greer Federal Savings and Loan Association, its successors and assigns, all the right, title and interest of the undersigned in and to the rents, issues, profits, revenues, royalties, rights and benefits from the property described in said mortgage, together with all leases of said premises now or to be hereafter made, executed and delivered, be the same written or verbal.

C. In the event that at any time the payment of the installments provided for in the note and mortgage above mentioned become in arrears, in accordance with the terms of said note and mortgage, the undersigned does hereby authorize the said Association, its successors and assigns, to have a receiver appointed by the courts who shall collect the said rents, issues, profits, revenues, rights and benefits, as they shall become due, and does hereby direct each and all of the tenants of the aforesaid premises to pay such rents to Greer Federal Savings and Loan Association of Greer, South Carolina, upon demand for payment thereof by said Association, it being understood and agreed, however, that until such demand is made the undersigned is authorized to collect or continue collecting said rents, issues, profits, revenues, rights and benefits, in the same manner as if this agreement did not exist. The term of this agreement shall be until the said note and mortgage, above described, made, executed and delivered by the undersigned to Greer Federal Savings and Loan Association, shall have been fully paid and satisfied, at which time this assignment is to be fully satisfied, cancelled and released, and the satisfaction of the aforesaid mortgage shall constitute a release and satisfaction hereof.

This assignment is given as additional security for the above mentioned note and mortgage and the amounts collected hereunder shall be applied first to any and all cost of management of the property and collection of rents, and then to the sums secured by the note and mortgage.

Nothing herein contained shall be construed as making Greer Federal Savings and Loan Association a mortgagee in possession, nor shall said Association be liable for laches, or failure to collect said rents, issues, profits, revenues, rights and benefits, and it is understood that said Association is to account only for such sums as it may actually collect.

It is understood and agreed that neither the existence of this assignment nor the exercise of its privilege to collect said rents, issues, profits, revenues,

(Continued on Reverse Side)

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