

The term of this assignment shall be until the certain note \_\_\_\_\_ and deed of trust or mortgage, for any extension or renewal thereof), dated March 7, 1980, made, executed and delivered by \_\_\_\_\_

EASTSIDE DEVELOPMENT, INC. in favor of  
PILOT LIFE INSURANCE COMPANY covering the above described premises for the sum of Three Hundred Forty-five

Thousand and no/100----- (\$ 345,000.00 )

DOLLARS shall have been fully paid and satisfied, or until the expiration of the period of redemption, if any, at which time this assignment is to be fully satisfied, cancelled and released, and the releasing of said deed of trust or mortgage shall constitute a release hereof.

This assignment is given as additional security for the performance of each and all of the obligations and covenants of the note and deed of trust or mortgage above described (or any extension or renewal thereof), and the amounts collected hereunder, less the expenses of collection, if any, shall be applied on account of taxes and assessments on said real estate, insurance premiums and delinquencies of principal and interest thereunder.

It is expressly covenanted and agreed by the undersigned party of the first part, that at the time of the execution and delivery of this assignment there has been no anticipation or prepayment of any rents by any of the tenants occupying the above described property or by any of the lessees in any of the above described leases.

It is further covenanted and agreed that the party of the first part, and his successors or assigns, shall have no right, power or authority to alter, modify or amend the terms, or any of them of any of the leases above described in any particular whatsoever without first obtaining the consent in writing of PILOT LIFE INSURANCE COMPANY to such alteration, modification or amendment.

Nothing herein contained shall be construed as making PILOT LIFE INSURANCE COMPANY, or its successors and assigns, a mortgagee in possession, nor shall said Company, or its successors and assigns, be liable for laches, or failure to collect said rents, issues, profits, revenues, royalties, rights and benefits, and it is understood that said Company is to account only for such sums as are actually collected.

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, royalties, rights and benefits hereunder, shall be construed as a waiver by the party of the second part, or its successors and assigns, of the right to enforce payment of the debt hereinabove mentioned, in strict accordance with the terms and provisions of the deed of trust or mortgage and note for which this assignment is given as additional security.

IN WITNESS WHEREOF, the part y of the first part has s hereunto set its hand \_\_\_\_\_ and seal \_\_\_\_\_ the day and year first above written.

WITNESS:

Billie Girardeau

EASTSIDE DEVELOPMENT, INC. (SEAL)

Patricia J. Stewart

By: Robert E. Hyland, Pres. (SEAL)

Billie Girardeau

ATTEST: Sandra B. Pittman, Secretary (SEAL)

Patricia J. Stewart

(SEAL)

(Acknowledgment in form generally used in State where this instrument is executed.)

STATE OF SOUTH CAROLINA )

) ss.

COUNTY OF GREENVILLE )

PERSONALLY appeared before me Billie Girardeau and made oath that (s)he saw the within Eastside Development, Inc., by its duly authorized officers, whose names and titles are affixed hereinabove, sign, seal and as its act and deed deliver the within written Assignment of Rents and Profits, and that (s)he with Patricia J. Stewart in the presence of each other witnessed the execution thereof.

Billie Girardeau

B-2365  
SWORN to before me this 7<sup>th</sup> day of March, 1980.

Lois D. Elmore (L.S.)

Notary Public for South Carolina

My Commission Expires: 1-30-90

RECORDED MAR 7 1980 at 12:23 P.M.

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will give up to MAR 7 1980

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