

and to the discharge of the debt hereby created, including any expense incurred in discharging said debt, rendering the over-plus, if any, to the legal representative of the mortgagor, or to the beneficiary or beneficiaries under the policy or policies as the case may be; but, if the mortgagor shall fail to pay the premiums of said policy or policies of insurance as the same shall become due and payable, then, upon the application of the Guarantor it shall be the duty of the company hereinbefore named to declare all of the said indebtedness immediately due and payable and to advertise and convey the said property and distribute the proceeds as hereinbefore set out.

# 8637

For and in consideration of a license to do business in the State of South Carolina and the sum of One Dollar to us in hand paid, receipt of which is hereby acknowledged, and in compliance with the laws of the State, the within mortgage is hereby assigned and set over to Sam. B. King, Insurance Commissioner, or his successor in office, in Trust.

Signed in the presence of:  
G. V. McNeill  
Hettie Mae Brothers.

Pilot Life Insurance Company  
By: J. C. Crawford  
Ass't Treasurer.

State of North Carolina  
County of Guilford.

Personally appeared before me G. V. McNeill, who being duly sworn states that he saw the Pilot Life Insurance Company by J. C. Crawford its Assistant Treasurer, sign and deliver the foregoing assignment for the purposes therein expressed and that he with Hettie Mae Brothers witnessed the execution thereof.

Date June 29, 1931  
Sworn to before me

G. V. McNeill

NOTARY PUBLIC  
this 29 day of June 1931

Lillian J. Carter

Notary Public.

My commission Expires April 25, 1932.

Assignment Recorded July 2, 1931 at 8:00 A. M.