

FILED
GREENVILLE CO S.C.

VOL 1635 PAGE 708

STATE OF SOUTH CAROLINA)
COUNTY OF GREENVILLE)
ASSIGNMENT OF MORTGAGES, SECURITY
AGREEMENT, AND GUARANTY

FOR VALUE RECEIVED, the undersigned hereby transfers, sets over and assigns unto SMALL BUSINESS ADMINISTRATION, an Agency of the United States, all of its right, title and interest in and to the following:

One Mortgage dated November 16, 1983, and recorded in the RMC Office for Greenville County on November 16, 1983, executed by David L. Payne and Theresa E. Payne, securing the \$498,000.00 Note of Payne Industries, Inc. (Rcm 1635, p 674)

One Mortgage dated November 16, 1983, and recorded in the RMC Office for Greenville County on November 16, 1983, executed by Payne Industries, Inc., securing the \$498,000.00 Note of Payne Industries, Inc. (Rcm 1635, p 673)

One Security Agreement dated November 16, 1983, executed by Payne Industries, Inc., securing the \$498,000.00 Note of Payne Industries, Inc.

One Guaranty dated November 16, 1983, executed by David L. Payne, guaranteeing the \$498,000.00 Note of Payne Industries, Inc.

This Assignment is made and given, however, without representation, warranty or recourse upon the undersigned, except that the undersigned warrants that there remains unpaid on account of said Note the sum of Four Hundred Ninety-Eight Thousand and no/100ths (\$498,000.00) Dollars, as of this date.

IN WITNESS WHEREOF, the undersigned has caused this instrument to be executed and its seal affixed by its duly authorized officers this 16 day of November, 1983.

WITNESSES:

[Signature]
[Signature]

APPALACHIAN DEVELOPMENT CORPORATION

By: [Signature]
Danny B. Allen, President
By: [Signature]
Ruby B. DeVore, Secretary

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