

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 reprinted as often 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 uncanceled shall apply to and bind the undersigned, their heirs, legatees, devisees, administrators, executors, successors and assigns, and inure 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 Anna S. Waters Phillip A. Johnson
Witness Lynnda M. Picen Francis Johnson

Dated at _____ Date _____

State of South Carolina

Court of Greenville

Personally appeared before me Anna S. Waters who after being duly sworn, says that he saw the within named Phillip A. Johnson sign, seal and as thereto and used deliver the

(Borrowers) Lynnda M. Picen within written instrument of writing, and that deponent with Lynnda M. Picen attests the execution thereof (Witness)

Subscribed and sworn to before me Kathleen J. Stehr this 26th day of Sept 19 79 Anna S. Waters (Witness sign here)

Notary Public, State of South Carolina
My Commission expires at the will of the Governor

Kathleen J. Stehr

RECORDED OCT 3 1979 at 2:00 P.M.

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