



Greenville, S. C., April 16, 1954

\$47,000.00

On October 10, 1954, I promise to pay to The Greenville News-Piedmont Company, or order, the sum of Forty-Seven Thousand (\$47,000.00) Dollars value received, negotiable and payable at The Greenville News-Piedmont Company without offset, for the payment of which I have this day been deposited with The Greenville News-Piedmont Company and have assigned, transferred and set over to said Greenville News-Piedmont Company the following:

Note and mortgage dated April 16, 1954, in the principal sum of Forty-Seven Thousand (\$47,000.00) Dollars, the note being executed by Mabel C. Payne ~~and D. W. Payne~~ to Caine Realty & Mortgage Company, and mortgage securing said note being executed by Mabel C. Payne covering property at the corner of Laurens and College Streets, Greenville, South Carolina, and recorded in the office of the R.M.C. for Greenville County in Mortgage Book 593, Page 385.

PAID AND SATISFIED IN FULL  
GREENVILLE NEWS-PIEDMONT COMPANY  
By Royal C. Cline President  
and Charles R. Shaw Vice-President

Interest from date at five per cent per annum, payable to said Company which is also to stand pledged to said The Greenville News-Piedmont Company for any other indebtedness, either as maker, endorser, or otherwise; and I do by these presents constitute and appoint the Greenville News-Piedmont Company my true and lawful attorney, with power of substitution, for me, and in my name and behalf (if I shall make default in paying the said sum of money, or any part thereof), to sell without notice to me the whole or any part of said collateral securities unto me belonging and herewith deposited; and I do hereby waive all and every objection to said sale, and the manner in which the same may be made, whether publicly or privately, or without advertisement; the said sale be public, said The Greenville News-Piedmont Company may purchase the said collaterals, or any part thereof, as if a disinterested party; and the said The Greenville News-Piedmont Company is hereby authorized to assign or transfer the said Collaterals to any person or persons, and to pay the before-mentioned sum of money, or such part of it as may then be due, to the said The Greenville News-Piedmont Company, and any other sum or sums of money for which I may be liable to the said The Greenville News-Piedmont Company, either as maker, endorser, or otherwise, whether the same be due or not, allowing a rebate of interest pro rata, and to account to me for the balance thereof, if any. This Power of Attorney to remain in full force, and to be irrevocable either by my executors, administrators, or assigns, until the debt or debts before mentioned shall be discharged. In case of deficiency, I hereby promise to pay to said The Greenville News-Piedmont Company the amount thereof immediately after such sale and if at any time the market value of the collaterals hereby pledged shall decline to within 25 percent more than the amount of said note and I shall upon request, verbal or written, fail to make good the margin, then said The Greenville News-Piedmont Company may proceed to sell as if this note had matured. And I hereby release the said The Greenville News-Piedmont Company from all liability for loss by reason of any neglect to collect or secure the payment of said collaterals, hereby taking upon myself the burdens of looking after my interest in the same and giving written notice to the said The Greenville News-Piedmont Company of such action as required in the premises not inconsistent with the rights of the Greenville News-Piedmont Company hereinbefore set forth. The undersigned do hereby authorize and empower the said The Greenville News-Piedmont Company at its option, at any time to appropriate and apply to the payment and extinguishment of any of the above-named obligations or liabilities, whether now existing or hereafter contracted, any and all moneys now or hereafter in the hands of the said The Greenville News-Piedmont Company, on deposit or otherwise, to the credit of or belonging to the undersigned. Discount before and interest after maturity at the rate of seven per cent per annum with 10% attorney's fee should this note be collected by law or through an attorney.

Witness:  
Mildred A. Thompson  
R. Higgins

CAINE REALTY & MORTGAGE CO., INC.  
By: T. B. Cline President  
Mary L. Shaw Secretary

(OVER)