

STATE OF SOUTH CAROLINA
COUNTY OF GREENVILLE

CONNIE S. TAMMERSLEY
R.M.C.

) ASSIGNMENT OF LIFE
) INSURANCE POLICY AS COLLATERAL

THE undersigned have obtained a mortgage loan from Fidelity Federal Savings and Loan Association in the sum of \$88,000 secured by real estate mortgage recorded in the R.M.C. Office for Greenville County in Mortgage Book 1403 at Page 492, and as a condition of said loan, executed an Assignment of Life Insurance Policy As Collateral on the life of Gordon E. Pillsbury issued by Provident Life and Accident Insurance Company, Policy No. B-803, said Assignment being dated July 8, 1977, and incorporated herein by reference and made a part hereof, and the undersigned hereby agree that the executor or executrix of the will of Gordon E. Pillsbury is hereby authorized to carry out the terms of the Assignment which provides that Fidelity Federal Savings and Loan Association has the right to collect up to \$50,000 from the net proceeds of said policy. The estate of Gordon E. Pillsbury is named as beneficiary under said policy and the undersigned authorize and direct the executor or executrix to tender to Fidelity Federal Savings and Loan Association up to \$50,000 from the proceeds of said policy to be applied on said mortgage loan. It is understood that said Savings and Loan shall have the option of applying said proceeds to said mortgage loan but shall not be obligated to do so.

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IN WITNESS WHEREOF, the undersigned have hereunto set their hands and seals this the 13th day of October, 1977.

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✓ Gordon E. Pillsbury
Gordon E. Pillsbury

✓ Margaret E. Pillsbury
Margaret E. Pillsbury

In the presence of:

Arthur H. Grayson
Connie D. Hulick

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