

Upon payment in full of the entire indebtedness secured hereby, as evidenced by a recorded satisfaction or release of the basic security instrument, this assignment shall be void and of no effect and said recorded satisfaction or release shall automatically operate to release this assignment of record.

All the covenants and agreements hereinabove contained on the part of either party shall apply to and bind their heirs, executors or administrators, successors or assigns.

Owner hereby authorizes Mortgagee upon any entry at its option herein authorized to take over and assume the management, operation and maintenance of the mortgaged premises and to perform all acts necessary and proper and to expend such sums out of the income of the mortgaged premises as may be needful in connection therewith and in the same manner and to the same extent as Owner theretofore might do, including the right to effect new leases, to cancel or surrender existing leases, to alter and amend the terms of existing leases, to renew existing leases or to make concessions to tenants, with the Owner hereby releasing all claims against Mortgagee arising out of such management, operation and maintenance, excepting the liability of Mortgagee to account as herein set forth. Mortgagee is hereby further authorized in said connection to employ and pay reasonable compensation to managing agents as it shall deem necessary to select and employ, and to accumulate reserves to meet taxes, assessments, fire and liability insurance payments and repairs and maintenance to the property, and to credit the net amount of income received by it from the mortgaged premises by virtue of this assignment to the Owner under the terms of the mortgage and the note secured thereby, but the manner of application of such net income and what items shall be credited shall be determined in the discretion of the Mortgagee.

IN WITNESS WHEREOF, Owner has executed this assignment on this 29th day of October, 19 80.

SIGNED, SEALED AND DELIVERED IN THE PRESENCE OF:

Ella H. Moore

Juanita H. Gray

GARRETT & GARRETT, A GENERAL PARTNERSHIP

BY: [Signature]
DAVID H. GARRETT, PARTNER

BY: [Signature]
BLAKE P. GARRETT, PARTNER

STATE OF SOUTH CAROLINA)
)
COUNTY OF GREENVILLE)

PROBATE

PERSONALLY appeared before me the undersigned, who on oath states that (s)he saw the within named Owner(s) sign, seal and as its act and deed deliver the foregoing Conditional Assignment of Leases and Rentals, and that (s)he with the other witness subscribed above witnessed the execution thereof.

SWORN to before me)

This 29th day of)

October, 1980.)

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Juanita H. Gray (L.S.)
Notary Public for South Carolina

My Commission Expires: 6-1-89

Ella H. Moore

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