

CHATEL MORTGAGE

AGREEMENT FOR EXTENSION OF CITY LOAN NO. 298-959

Whereas, Elizabeth W. T. Phetteplace executed and delivered to The Prudential Insurance Company of America, a certain note for \$8,000.00 secured by a Mortgage upon real property situated in Greenville County, South Carolina, dated October 20, 1939, which said Mortgage was recorded in said County on October 22, 1930, in Volume 219 of Mortgages, on page 9, and

WHEREAS, the said note has matured, or will mature on October 20, 1945, either in accordance with its terms or by virtue of the terms of a previous extension, and

WHEREAS, title to the mortgaged premises is now vested in Elizabeth W. T. Phetteplace subject to said Mortgage, and

WHEREAS, the said Insurance Company has been requested to extend the time of payment of the indebtedness represented by the aforesaid note upon the terms hereinafter set forth, which it has agreed to do in consideration of the agreement herein contained on the part of the signers hereof, provided the said mortgage loan is not in default in any respect as of the aforesaid date of maturity, and provided that the principal amount remaining unpaid on that date shall be no greater than the sum of Six Thousand and No/100 (\$6,000.00), which provisions shall be conditions of this agreement.

Now, Therefore, in consideration of such extension by the Insurance Company, the undersigned hereby jointly and severally promise and agree to pay the said principal sum of Six Thousand and No/100 (\$6,000.00), as follows:

One Hundred Twenty-five (\$125.00) Dollars to be paid on principal on the 20th day of January, 1946; and a like amount on the 20th day of each April, July, October and January thereafter up to and including July 20, 1950, and the balance remaining of principal to be paid on October 20, 1950. with interest thereon from October 20, 1945, to October 20, 1950, or until default, at the rate of four & one-half per cent. per annum, payable quarter annually; and with interest after maturity or after default in the payment of principal or interest, as set forth in said note, if such interest rate after default or after maturity be lawful under present statutes; but if not, then at the maximum rate permissible under such statutes.

Privilege is given to make additional payments on the principal of this indebtedness in sums of \$100 or multiples thereof on any date when interest becomes due and payable; provided, however, that the amount so paid during any year ending at an anniversary of the date from which interest accrues hereunder, added to obligatory principal payments, if any, falling due within such one year period, shall not exceed one-fifth of the principal sum payable under the terms of this instrument.

The undersigned owner also agrees, in consideration of the granting of this extension, to furnish War Damage Insurance for the protection of Prudential, if required by Prudential, upon the same terms and conditions set forth in the Mortgage as to other forms of hazard insurance.

And the parties who execute this agreement hereby agree that said Mortgage shall continue a first lien upon the premises described therein, and further agree to perform each and every of the terms, covenants, conditions and agreements in said note and Mortgage as herein modified.

IN WITNESS WHEREOF, the said Elizabeth W. T. Phetteplace and Ben S. Phetteplace have hereunto set their hands and seals this 20th day of October, 1945.

Witness: W. B. Ray
Rachel A. Bragg

STATE OF SOUTH CAROLINA)
COUNTY OF GREENVILLE)

SATISFIED AND CANCELLED OF RECORD
DAY OF 11 1945
Ben S. Phetteplace
R. M. C. FOR GREENVILLE COUNTY, S. C.
AT 11:00 O'CLOCK P. M. NO. 27466

Elizabeth W. T. Phetteplace (SEAL)
Ben S. Phetteplace (SEAL)

PERSONALLY appeared before me W. B. Ray and made oath that he saw Elizabeth W. T. Phetteplace and her husband, Ben S. Phetteplace, sign, seal, and as their act and deed deliver the foregoing written Extension Agreement, and that he with Rachel O. Bragg witnessed the execution thereof.

Sworn to before me this 19
day of October, 1945.
W. W. Griffin
Notary Public for South Carolina.



W. B. Ray
S. C. Stamps \$2.40
"RECORDED OCTOBER 23rd, 1945, at 11:09 A.M. #12331