

JUL - 1 1940

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**This Agreement** entered into between.....

.....  
Margaret S. Tolbert  
.....

.....  
hereinafter referred to as OWNER, and Home Owners' Loan Corporation, a corporate instrumentality of the United States of America, with its principal office at Washington, D. C., hereinafter called the CORPORATION:

**Witnesseth:**

WHEREAS, the CORPORATION owns a certain note secured by a certain Mortgage (or other security instrument) recorded in the Public Records of the County of Greenville

....., State of SOUTH CAROLINA, in Mortgage Book 239 Page 198, and;

WHEREAS, under the terms of said note and Mortgage (or other security instrument) there remains unpaid as of the 26th day of June, 1940 the sum of

- - - Thirty One Hundred Eighty Eight and 35/100 - -

Dollars (\$3188.35 .....), including principal, interest and advances; which amount OWNER owes to the CORPORATION but is unable to pay pursuant to provisions of said instruments;

**PART ONE**

OWNER hereby covenants and agrees that he is now the Owner and holder of the premises upon which the aforesaid mortgage (or other security instrument) is a valid first lien to secure payment of OWNERS' indebtedness to the CORPORATION above set forth; and that there are no defenses, offsets or counterclaims to said note or said mortgage (or other security instrument); and that OWNER is fully authorized to execute these presents as such.

NOW, THEREFORE, in consideration of the premises and of the covenants herein contained, it is mutually agreed as follows:

1. That the CORPORATION hereby extends the time for payment of said balance remaining unpaid as of such date; and that OWNER hereby agrees (a) to pay such amount with interest from said date at 5 % per annum on the unpaid balance in monthly installments of \$ 21.63; the first of which shall become due and payable on the 26th day of July, 1940, and the remaining installments successively on the same day of each month thereafter until said principal sum together with interest thereon is fully paid; and (b) to perform all of the covenants and conditions of such note and mortgage (or other security instrument).

2. All the rights and remedies provided in said note and in said mortgage (or other security instrument) relating to default in the making of payments shall also apply to default in the making of the payments provided for in Part One hereof.

**PART TWO**

In consideration of the granting of the extension as provided in Part One hereof, the OWNER hereby further covenants and agrees:

1. To pay, at the times and in the manner in this paragraph specified such taxes, assessments, ground rents, other levies, charges, and items as the CORPORATION may determine, together with such costs of renewal or purchase of fire or other insurance on said property as the CORPORATION may require, all of which are hereinafter designated as "items." OWNER agrees that any failure to so pay said items shall constitute a default under said mortgage (or other security instrument) as extended, upon the happening of which the CORPORATION may, at its option, exercise any or all of its rights and pursue any or all of its remedies provided in said mortgage (or other security instrument) as extended or arising by operation of law. The OWNER shall provide for the payment of said items by paying to the CORPORATION during the term of said mortgage (or other security instrument) as extended, in addition to all other payments to be made by the OWNER hereunder and at the several times at which the OWNER is obligated to make installment payment of principal and/or interest as provided in Part One hereof, additional payments at the rate of at least 1/12 per month of the annual aggregate of such items as such annual aggregate is from time to time estimated by the CORPORATION. The CORPORATION may commingle with its general funds any moneys received or retained by it pursuant to the provisions of Part Two hereof and shall not be liable for the payment of any interest thereon, nor shall the CORPORATION incur any liability to the OWNER or any other party on account of such moneys, except to account for funds received and funds disbursed under the terms hereof. From and out of moneys received by the CORPORATION pursuant to the provisions of Part Two hereof, and/or from and out of any other moneys received by the CORPORATION from the OWNER or for the OWNER'S account, the CORPORATION may at any time pay the whole or any part of any such items, whether the same has or has not become due or overdue, together with any penalty, interest and charges thereon; or may retain, without liability for interest or otherwise except to account for funds received and funds disbursed, any of such moneys for payment of said items; or the CORPORATION may at its sole option apply at any time any or all of such moneys to the payment of any indebtedness owing to it from the OWNER which is due or past due. If such moneys accumulated by the OWNER in the hands of the CORPORATION pursuant to the provisions of Part Two hereof are insufficient in amount to pay and discharge such items, together

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