FILED
GREENVILLE CO. S.C.
MAR 11 10 38 AM '77
DONNIE S. TANKERSLEY
R.M.C.

STATE OF SOUTH CAROLINA	)	ASSUMPTION, MODIFICATION
	)	
COUNTY OF GREENVILLE	)	AND EXTENSION AGREEMENT

THIS AGREEMENT made this 9th day of March, 1977, between First National Bank of South Carolina, Crown Inns of America, Incorporated, a North Carolina Corporation, and Crown Inns of Greenville, a South Carolina limited partnership,

W I T N E S S E T H:

WHEREAS, on July 2, 1976, Crown Inns of America, Incorporated executed and delivered to First National Bank of South Carolina its certain promissory note in the principal amount of $180,000.00, which sum was to be repaid in equal monthly installments of $3,825.00; and

WHEREAS, said note is secured by a real estate mortgage in favor of the Bank dated July 2, 1976, recorded in the R.M.C. Office for Greenville County, South Carolina in Mortgage Book 1372 at Page 174 covering property situate on the southwestern side of Laurens Road in Greenville County, South Carolina; and

WHEREAS, Crown Inns of America, Incorporated conveyed the subject premises to Crown Inns of Greenville by deed dated November 22, 1976 and recorded in the R.M.C. Office for Greenville County in Deed Book 1046 at page 835; and

WHEREAS, as a part of the consideration for the aforesaid conveyance, Crown Inns of Greenville assumed and agreed to pay the balance due on the aforesaid note and mortgage; and

WHEREAS, the outstanding principal balance on said note has been reduced to the sum of $160,795.39, and Crown Inns of Greenville, by and with the consent of Crown Inns of America, Incorporated, has requested the Bank to re-advance under the terms of said note the sum of $19,204.61,

NOW, THEREFORE, in consideration of the premises and of the mutual covenants and agreements hereinafter expressed:

(1) Crown Inns of Greenville ratifies its assumption and agrees to pay the indebtedness in accordance with the terms of said note and

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