

STATE OF SOUTH CAROLINA )  
 ) MODIFICATION AGREEMENT  
COUNTY OF GREENVILLE )

This Modification Agreement made and entered into this 16<sup>th</sup> day of May, 1977, by and between the South Carolina National Bank (hereinafter referred to as Bank), and Blanche Eugenia Hudson (hereinafter referred to as Miss Hudson), and with the consent of Southland Properties, Inc. and R. Gerald Rye;

WITNESSETH:

WHEREAS, on May 16, 1977, Miss Hudson fully assumed performance of the indebtedness and the obligations outlined by the terms and provisions of the mortgage note and mortgage dated August 9, 1972, a copy of which is attached, respectfully marked Exhibit "A" and "B"; and

WHEREAS, the mortgage note is in default, and there being a total indebtedness due and owing in the principal sum of One Hundred Thirty Five Thousand Eight Hundred Thirty One and 64/100 (\$135,831.64) Dollars together with accrued interest through April 30, 1977 of Twelve Thousand Five Hundred Twelve and 31/100 (\$12,512.31) Dollars and accrued attorneys' fees in the amount of Three Thousand Twelve and 49/100 (\$3,012.49) Dollars.

NOW, THEREFORE, in consideration of the Bank's agreement not to foreclose the subject mortgage note and mortgage, and the premises and covenants contained herein, Miss Hudson agrees as follows:

1. To pay the accrued interest as of May 1, 1977 in the amount of Twelve Thousand Five Hundred Twelve and 31/100 (\$12,512.31) Dollars and accrued attorneys' fees in the amount of Three Thousand Twelve and 49/100 (\$3,012.49) Dollars.

2. To pay the principal sum of One Hundred Thirty Five Thousand Eight Hundred Thirty One and 64/100 (135,831.64) Dollars with interest from the date hereof at the rate of two and one-half (2 1/2%) percent above the South Carolina National Bank's prime interest rate at the end of each month on the unpaid balance until paid. The said principal shall be payable at the South Carolina National Bank in Greenville, South Carolina on May 1, 1978 and the interest shall be payable at the South Carolina National Bank in Greenville, South Carolina on the first day of each month with the first interest payment being due June 1, 1977.

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