

4888

FILED  
GREENVILLE CO. S.C.  
OCT 3 2 05 PM '80  
DONNIE STANKERSLEY  
R.M.C.

STATE OF SOUTH CAROLINA )  
COUNTY OF GREENVILLE )  
LOAN MODIFICATION AGREEMENT  
Loan No. 4888-CA-45

THIS Agreement made and entered into this 6th day of October 1980, by and between PROVIDENT LIFE AND ACCIDENT INSURANCE COMPANY, hereinafter referred to as Lender, and INGLES MARKETS, INC., hereinafter referred to as Obligor,

W I T N E S S E T H :

WHEREAS, Provident Life and Accident Insurance Company, of Chattanooga, Tennessee, as Lender, is the owner and holder of that certain promissory note, dated May 11, 1976, executed by C.W.I., Partnership, in the original principal sum of \$600,000.00, bearing interest at the rate of 9 3/4% and secured by a first mortgage on those certain premises known as Ingles Shopping Center, located on the northwestern side of Wade Hampton Boulevard, Greenville, S. C. as shown on plat prepared by R. B. Bruce, R.S., dated May 6, 1976, and recorded in the RMC Office for Greenville County, S.C. in Plat Book 5R, at Page 42, which mortgage is recorded in the RMC Office for Greenville County, S.C. in Mortgage Book 1367, at Page 293; and

WHEREAS, title to said property is now in the name of Ingles Markets, Inc., a North Carolina corporation, which corporation assumed said mortgage loan and agreed to pay the balance due thereon by deed dated September 15, 1979, and recorded in the RMC Office for Greenville County, S. C. in Deed Book 1069, at Page 976 on December 12, 1977; and

WHEREAS, as an inducement for Lender making that certain mortgage loan to Obligor on the Ingles Shopping Center located on White Horse Road, Greenville, S. C., Obligor has agreed to a modification of certain terms and conditions on the mortgage loan hereinabove referred to and known as Loan No. 4888-CA-45.

NOW, THEREFORE, in consideration of the sum of One and 00/100 (\$1.00) Dollar to the Obligor, in hand paid by the Lender, the receipt and sufficiency of which is hereby acknowledged, the parties hereto do hereby agree as follows:

1. That the loan balance on said mortgage loan at the time of this modification is \$ 569,619.57; that the Lender is increasing the interest rate on said loan balance to 11%, effective from the date hereof; that, for value received, the undersigned

Law Offices  
Horton, Drawdy,  
Hagins, Ward  
and  
Johnson, P.A.  
Greenville, S.C.