

STATE OF SOUTH CAROLINA)
)
COUNTY OF GREENVILLE)

ADDENDUM TO MORTGAGE

1. The within Mortgage is given to secure the payment of a portion of the purchase price of the premises described herein and is a wrap-around mortgage which includes the amount due on and is subject and subordinate to the lien and provisions of that certain mortgage given to Palmetto Savings and Loan Association in the original principal amount of \$14,600.00, dated June 16, 1965, and recorded in the RMC Office for Greenville County in Mortgage Book 998, at page 115. This mortgage is hereinafter referred to as the "underlying mortgage".

2. By acceptance of the within mortgage, the Mortgagee hereby covenants and agrees that the Mortgagee will, to the extent that payments are received from the Mortgagor, promptly make all payments of principal, interest and other charges due and payable under the underlying mortgage and shall forward to the Mortgagor herein proof of such payments when made. In the event that Mortgagee fails to make any payments due under the underlying mortgage, the Mortgagor herein may thereafter make all payments directly to the holders of the note secured thereby and offset the amount of such payments against the amounts due and payable under this mortgage.

3. Any default by the Mortgagor herein under the terms and conditions of the underlying mortgage (except for default in the payment of amounts due thereunder) which shall not be cured within the time allowed by the underlying mortgage shall constitute an act of default under this mortgage, entitling the Mortgagee to exercise all rights and remedies available to him at law or in equity, including foreclosure.

4. It is understood and agreed by the parties hereto that if the interest rate on conventional, residential loans available through local savings and loan institutions falls to eleven and one-half (11 1/2%) per cent per annum, or less, and remains at the rate of eleven and one-half (11 1/2%) per cent per annum or less, for a period of six months, then and in such event, the interest payable on the indebtedness secured hereby shall be reduced to the rate existing at the end of such six-month period.