

STATE OF SOUTH CAROLINA)
COUNTY OF Greenville)
LOAN MODIFICATION AND EXTENSION AGREEMENT
(CONSTRUCTION LOAN NO. 10777910)
The loan balance is \$51,156.00

THIS AGREEMENT made the 6th day of July, 1984, between Security Federal Savings and Loan Association of South Carolina, hereinafter referred to as "Party of the First Part," and Northgate Trace Joint Venture, A South Carolina General Partnership, hereinafter referred to as "Party of the Second Part"; and

DONNIE S. TANKERSLEY

WHEREAS, the Party of the First Part is the owner and holder of a certain note and mortgage heretofore executed by Party of the Second Part to it dated September 30, 1981, said mortgage being recorded in the office of the Register of Mesne Conveyance for Greenville County, South Carolina, in Mortgage Book 1554 at page 152, securing the payment of a note in the amount of Three hundred seventy-six thousand dollars (\$ 376,000.00) Dollars, with interest thereon at the rate of Prime + 1/2% (P+1/2 %) percent per annum, which note and mortgage are hereby incorporated as a part of this instrument; and

WHEREAS, the undersigned Party of the Second Part has requested a modification of the terms of said note and mortgage whereby the time for payment of said indebtedness as set out in said note shall be extended for a period of Three months; and

WHEREAS, the Party of the First Part has agreed to said extension on the condition that the interest rate provided in said note, secured by said mortgage, shall be increased from Prime + 1/2% (P+1/2 %) percent per annum to Prime + One% (P+1 %) percent per annum, effective as of July 1, 1984; and

WHEREAS, the Party of the Second Part has agreed to said increase in the interest rate.

NOW, THEREFORE, in consideration of the premises and other good and valuable consideration, receipt of which is hereby acknowledged, the parties hereto and their heirs, executors, administrators, successors and assigns, mutually agree as follows:

1. That the time for payment of the indebtedness as set out in the above referred to note, and the mortgage given to secure the same, which are incorporated herein by reference thereto, shall be extended for a period of three months. This extension will mature October 1, 1984.
2. That the interest rate provided for in said note shall be increased from Prime + 1/2% (P+1/2 %) percent per annum to Prime + 1% (P+1 %) percent per annum, effective as of July 1, 1984; that the time for payment of interest, as provided for in said note, shall remain the same.
3. That except as modified and extended hereby, all other provisions of the mortgage, and the note secured thereby, shall remain in full force and effect.

IN WITNESS WHEREOF, the parties have hereunto set their hands and seals the date and year first above written.

Signed, Sealed and Delivered
In the Presence of:

Elizabeth B. Hutcheson
Janet E. Fleming

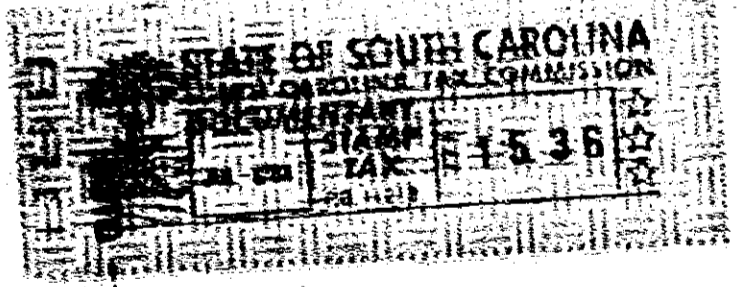
SECURITY FEDERAL SAVINGS AND LOAN
ASSOCIATION OF SOUTH CAROLINA (SEAL)

BY: Keith H. Carter
Its Vice President

BY: _____
Its
Party of the First Part

Albert S. Hagood (SEAL)
Party of the Second Part

Party of the Second Part



STATE OF SOUTH CAROLINA)
COUNTY OF Greenville)

PERSONALLY appeared before me Janet E. Fleming who, being duly sworn, says that he saw the above named SECURITY FEDERAL SAVINGS AND LOAN ASSOCIATION OF SOUTH CAROLINA, by the hands of Keith H. Carter, its Vice President, and Albert S. Hagood, and _____, its _____, and _____, sign, seal and as their respective act and deed, deliver the foregoing instrument for the uses and purposes therein motioned, and that he, with Betsy Littlejohn witnessed the execution thereof.

SWORN to before me this

6th day of July, 1984

Elizabeth Boman Hutcheson (L.S.)
Notary Public for South Carolina

My Commission Expires: May 16, 1990

MI 1001 5/82

RECORDED JUL 6 1984 at 10:52 A/M