

STATE OF SOUTH CAROLINA,
COUNTY OF GREENVILLE.

AGREEMENT FOR EXTENSION OF LOAN

MAY 12 10 57 AM '49

WHEREAS, there remains unpaid on a certain ^{note and mortgage} ~~note~~ given by Theodore deF. Clement and J. Roy Owen to Liberty Life Insurance Company dated March 31, 1945, covering property in the City of Greenville, Greenville County, South Carolina, said mortgage being of record in the R. M. C. Office for Greenville County in Mortgage Book 333, page 173, the sum of Seventy-one Thousand and no/100 (\$71,000.00) Dollars with interest thereon from December 1, 1948, and,

WHEREAS, the said Theodore deF. Clement and J. Roy Owen requested that Liberty Life Insurance Company extend the time of payment of said note as hereinafter provided, which said Liberty Life Insurance Company has consented and agreed to do,

NOW, THEREFORE, in consideration of the premises, we, Theodore deF. Clement and J. Roy Owen, do hereby agree to pay to Liberty Life Insurance Company the sum of Seventy-one thousand and no/100 (\$71,000.00) Dollars, that being the balance due on the note above mentioned with interest thereon from December 1, 1948 until the maturity of said note at the rate of four (4%) percent per annum, said principal and interest to be paid in monthly installments, as follows:

Beginning on the 1st day of January 1949, and on the 1st day of each month of each year thereafter the sum of \$719.23 to be applied on the interest and principal of said note, said payments to continue up to and including the 1st day of November 1958, and the balance of said principal and interest to be due and payable on the 1st day of December 1958; the aforesaid monthly payments of \$719.23 each are to be applied first to interest at the rate of four (4%) percent per annum on the principal sum of \$71,000.00, or so much thereof as shall, from time to time, remain unpaid, and the balance of each monthly payment shall be applied on account of principal.

Privilege is given Theodore deF. Clement and J. Roy Owen to make additional payments on the principal of said note on any interest payment date provided such additional payments do not exceed \$7100.00 during any one year and with the further privilege to pay the principal in full on any interest payment date by payment of an anticipation fee of 2% on the principal balance then remaining due.

IT IS FURTHER UNDERSTOOD that all other terms, stipulations

The note and mortgage hereby extended having been paid and satisfied in full, this Extension Agreement is hereby cancelled this 10th day of May, 1949

Witnesses:
Sarah B. Walker
William J. Sewell, Jr.

Liberty Life Insurance Company

By Wm. O. Anderson

Treasurer

13th May 49
Ollie Farnsworth

