

the payment of said principal and interest so as to make the same due and payable in equal monthly installments over a period of four and one-half years beginning July 1, 1956, .

NOW, THEREFORE, in consideration of the mutual promises hereinafter expressed, the parties hereto agree as follows:

Piedmont agrees that, except as hereinafter modified, it will pay to WMRC the aforesaid debt of Forty-three Thousand (\$43,000.00) Dollars with interest on the unpaid balance thereof at the rate of five (5%) per cent per annum, in equal monthly installments of Eight Hundred Ninety and 89/100ths (\$890.89) Dollars, beginning July 1, 1956, and continuing on the first day of each month thereafter up to and including the first day of December, 1960, said monthly payments to be applied first to interest and the balance to principal.

WMRC acknowledges that the principal balance on said debt is Forty-three Thousand (\$43,000.00) Dollars and that interest has been paid thereon as aforesaid and agrees to extend the payment of said debt on the terms and conditions set forth above and further agrees that the monthly payment due July 1, 1956, shall be diminished by One Hundred Thirty-three and 34/100ths (\$133.34) Dollars (the amount of prepaid interest on said debt applicable to interest accruing thereon from and after June 1, 1956), so that the amount of said monthly payment due July 1, 1956, shall be Seven Hundred Fifty-seven and 55/100ths (\$757.55) Dollars.

Piedmont and WMRC mutually agree that in all other respects the aforesaid note and mortgage dated February 1, 1954, shall remain unchanged and shall be of full force and effect.