

LDN 881 INC 485

STATE OF SOUTH CAROLINA
COUNTY OF GREENVILLE

AGREEMENT FOR RE-ADVANCE & EXTENSION
OF LOAN OF MORTGAGE

LOAN THROUGHOUT & INTEREST

THIS AGREEMENT made this 9th day of February, 1950, between the
Fidelity Federal Savings & Loan Association, Greenville, South Carolina, hereinafter called the Association, and
Olivia Smith McElrath hereinafter called the Obligor.

WITNESSETH THAT:

WHEREAS, the Association is the owner and holder of a note dated June 6, 1950,
executed by the Obligor in original amount of \$ 4500⁰⁰, and secured by mortgage on the premises situated
on 15 Sullivan Street - Greenville S.C.
said mortgage being recorded in the RMC Office for Greenville County in Book 463 at Page 247, title
to which mortgaged premises is now vested in the said Obligor, and the said Obligor has requested the Association
to readvance to him sums paid on the said note and mortgage and to extend the time for the performance of the
obligation,

NOW THEREFORE:

1. In consideration of the readvance to the Obligor of the sum of \$ 700⁰⁰ and the extension
of the time for performance, the Obligor agrees that the rate of interest on the entire amount now due, including
the readvance, be increased to 6 per cent, per annum, and the Obligor does hereby agree that the said re-
advancement was advanced by the Association for the account of the Obligor and that the said sum shall be secured
by the said note and mortgage.
2. It is mutually agreed that the principal indebtedness, including the readvance, is \$ 2141⁸⁵, and
that it shall be paid in monthly installments of \$ 45⁰⁰ each on the 6 day of each month hereafter,
said payments to be applied first to interest, and then to principal until paid in full.
3. Obligor agrees that if a default shall exist for a period of thirty (30) days in the failure to pay the
principal indebtedness of any installment thereof or interest thereon or in the performance of any of the terms and
conditions of the obligation as modified by this agreement, the Association may, at its option, declare the entire
principal indebtedness with interest immediately due and payable and may proceed to collect same and avail
itself of all rights and remedies given to it under the obligation in the event of a default.
4. All terms and conditions of the obligation shall continue in full force except as modified expressly by
this agreement and the statute of limitations will not commence to run against the obligation until the expiration of
the time for payment of the indebtedness as herein extended.
5. This agreement shall bind jointly and severally the heirs, the executors, the administrators, the suc-
cessors and the assigns of the Association and of the Obligor respectively.

IN WITNESS WHEREOF, The Association has caused this agreement to be executed by its duly authorized
officer and corporate seal affixed, and the Obligor has set his hand and seal on the date and year above written.

IN THE PRESENCE OF: FIDELITY FEDERAL SAVINGS & LOAN ASSOCIATION (SEAL)

Elizabeth J. Pace
Edgar E. Nelson
Elizabeth J. Pace
Edgar E. Nelson

By W.S.D. Quinn Dwyer Title
Olivia Smith McElrath Obligor (SEAL)
Frances M.E. Elrath Obligor (SEAL)