

STATE OF SOUTH CAROLINA }
COUNTY OF GREENVILLE }

AGREEMENT FOR READVANCE & EXTENSION
OF LIEN OF MORTGAGE

THIS AGREEMENT made this 16th day of December, 1974, between Carolina Federal Savings and Loan Association of Greenville, South Carolina, a corporation chartered under the laws of the United States, hereinafter called the "Association," and Montgomery, Inc.

hereinafter called the "Obligor."

WITNESSETH:

WHEREAS, the Association is the owner and holder of a note dated May 9, 1974, executed by the Obligor

in the original amount of \$ 40,000.00, and secured by a mortgage on the premises known and designated as Lot 104 on a plat of Forrester Woods, Sec. II,

said mortgage being recorded in the R.M.C. Office for Greenville County, South Carolina, in Mortgage Book 1309 at page 680, title to which mortgaged premises is now vested in the said Obligor; and said Obligor has requested the Association to extend the time for performance of the obligation,

NOW THEREFORE:

1. In consideration of the readvance to the Obligor of the sum of \$ 1,821.15 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 9 per cent, per annum, and the Obligor does hereby agree that the said readvance 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 \$ 40,000.00, and that it shall be payable as follows: \$ 321.85 on the first day of January, 1975, and a like payment of \$ 321.85 on the first day of each month thereafter until paid in full, said payments to be applied first to interest as hereinabove provided, and the remainder 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 or 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 successors and the assigns of the Association and of the Obligor, respectively.

IN WITNESS WHEREOF, the Association has caused its corporate seal to be hereunto affixed and these presents to be subscribed by its duly authorized officer, and the Obligor has hereunto set his hand and seal, or, if the Obligor be a corporation, has caused its corporate seal to be hereunto affixed and these presents to be subscribed by its duly authorized officer (s) on the date and year above written.

IN THE PRESENCE OF:

Barbara Skidmore
Ann T. Huckabee
As to the Association

Deborah H. Garrison
Walter B. Clark
As to the Obligor

CAROLINA FEDERAL SAVINGS AND
LOAN ASSOCIATION

By James O. Holt, Jr. (L.S.)
Executive Vice President

MONTGOMERY, INC. (L.S.)

BY: L. C. Montgomery, President
Obligor

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PERSONALLY appeared before me Barbara Skidmore, who being first duly sworn, says that she saw James O. Holt, Jr., as Executive Vice President of Carolina Federal Savings and Loan Association, a corporation chartered under the laws of the United States, sign, seal and with its corporate seal and as the act and deed of said corporation deliver the within written agreement, and that she with Ann T. Huckabee witnessed the execution thereof.

SWORN to before me this 29th day of November, 1974.
Ann T. Huckabee (L.S.)
Notary Public for South Carolina.
My commission expires: 2-4-80

Barbara Skidmore

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