

RECORDING FEE
PAID \$ 1.50

1333 page 947

STATE OF SOUTH CAROLINA)
COUNTY OF GREENVILLE)

LOAN MODIFICATION AGREEMENT

This agreement made this 20 th day of February, 1975, between Security Federal Savings & Loan Association of Greenville, South Carolina, a corporation chartered under the laws of the United States, hereinafter called the "Association," and Jim Williams, Inc., hereinafter called the "owners".

WITNESSETH:

Whereas, the Association is the owner and holder of a promissory noted dated February 4, 1974, executed by Jim Williams, Inc. in the original amount of \$ 76,800.00 and secured by a mortgage on the premises known and designated as Lots 35 and 36, E. Woodburn Drive, Seven Oaks Subdivision, Taylors, S. C., said mortgage being recorded in the R.M.C. Office for Greenville County, South Carolina, in Mortgage Book 1301 at page 183; and

Whereas, the owners of the aforesaid property desire to modify the terms of the mortgage indebtedness and have requested the written consent of the Association to said modification, pursuant to the aforesaid mortgage, which consent the Association has agreed to grant, provided the terms of the indebtedness are modified as hereinafter set forth.

NOW, THEREFORE, in consideration of the premised and the mutual agreements hereinafter expressed it is understood and agreed as follows:

1. The principal indebtedness now remaining unpaid on said loan is \$ 38,500.00, the interest rate shall be 9 % per annum, and the said unpaid principal and interest shall be payable in one installment due on the 4th day of August, 1975.
2. All terms and conditions of the said promissory note and the said mortgage which it secures (which are incorporated herein by reference) shall continue in full force except as expressly modified by this agreement.
3. The owners agree to pay the indebtedness in accordance with the terms of said note and said mortgage as the same are modified by this agreement, and the Association hereby consents to said modification.
4. This agreement shall bind the heirs, the executors, the administrators, the successors, and the assigns of the Association and of the owners, 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 owners have hereunto set his/her/their hand and seal, or, if the owners be a corporation, have 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 shown.

In the Presence of:

SECURITY FEDERAL SAVINGS AND LOAN ASSOCIATION

Francis L. Miller

By William M. Judd (L.S.)
President

Robert E. Brumby
As to the Association

JIM WILLIAMS, INC.

Joe C. Kibler

BY: _____ (L.S.)

Jim Williams, Inc.
As to the Owners

Owner (s) (L.S.)

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