

RIDER TO MORTGAGE FROM JOHN D. HOLLINGSWORTH TO PATRICIA L. ARMSTRONG

Being the same property conveyed to the mortgagor herein by deed of Patricia L. Armstrong dated April 14, 1983, and recorded in the RMC Office for Greenville County in Deed Book 1186 at Page 439.

Mortgagor has the option to cut any and all pulpwood and/or timber anytime after the first annual installment payment on April 14, 1984, said pulpwood and/or timber to be managed and cut in a professional like manner.

If mortgagor cuts timber and/or pulpwood located on the above described property prior to making the first annual constant payment on April 14, 1984, Mortgagor agrees to the following:

A. Mortgagor will pay seller sixty (60) percent of all proceeds from the sale of said pulpwood and/or timber. Said proceeds to be applied first to interest and then to principal. Said proceeds are to be paid at intervals not to exceed six (6) months from time initial cutting begins.

B. Principal balance, after reduction as outlined in Item A above, is to be amortized and paid in an amount equal to the original annual constant installment payments and on the same terms and conditions as set forth in the original Promissory Note.

APR 14 1983
O/S