

WHEREAS, on October 28, 1977, LA VISTA VILLA executed and delivered to L.V.V. an ALL-INCLUSIVE PROMISSORY NOTE in the sum of Three Million Five Hundred Sixty-Four Thousand Three Hundred Eighty-Six and 94/100 (\$3,564,386.94) Dollars and a WRAP-AROUND MORTGAGE recorded in the R.M.C. Office for Greenville County on October 28, 1977 in Mortgage Book 1414, Page 251, and

WHEREAS, the outstanding principal balance under said ALL-INCLUSIVE PROMISSORY NOTE owed to L.V.V. is Four Hundred Forty-One Thousand Eight Hundred Sixty-Nine and 50/100 (\$441,869.50) and is due December 31, 1983, and

WHEREAS, LA VISTA VILLA has agreed to reduce the outstanding principal balance to Three Hundred Forty-Nine Thousand Six Hundred Fifty and 44/100 (\$349,650.44) Dollars by the principal payment by LA VISTA VILLA to L.V.V. of Ninety-Two Thousand Two Hundred Nineteen and 06/100 (\$92,219.06) Dollars and L.V.V. has agreed to extend the payment date to February 28, 1987 and to increase the interest rate on the principal balance to the prime rate of First National Bank of South Carolina or its successors, plus one and one-half (1 1/2%) percent as it varies from day to day; and LA VISTA VILLA and L.V.V. have agreed to enter into a Modification Agreement to reflect the Agreements stated in this paragraph; and

WHEREAS, LA VISTA VILLA conveyed the aforesaid property to William C. Freeman, Trustee and said William C. Freeman, Trustee executed and delivered to LA VISTA VILLA a WRAP-AROUND MORTGAGE