

STATE OF SOUTH CAROLINA)
COUNTY OF GREENVILLE)

GREENVILLE S.C.
22 JUN '84
R.M.C. WERSLEY

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LOAN MODIFICATION AND
AMENDMENT AGREEMENT

THIS AGREEMENT, made and entered into this 15th day of June, 1984, by and between LILLIE SINGLETON, hereinafter referred to as "Mortgagee", and INDEPENDENT PROPERTIES, INC., hereinafter referred to as "Mortgagor".

W I T N E S S E T H :

WHEREAS, the Mortgagee is the owner and holder of a promissory note dated December 17, 1982, executed by Independent Properties, Inc., in the original principal sum of \$147,500.00, and secured by a mortgage on the premises containing 23.20 acres, Stallings Road, Greenville County, South Carolina, said mortgage being recorded in the RMC Office for Greenville County, S. C., in Mortgage Book 1539, at Page 885, on December 22, 1982; and

WHEREAS, Mortgagee and Mortgagor wish to modify the terms of repayment of said note and mortgage and to modify the release provisions contained therein, thereby necessitating the modification and amendment of the terms of said note and mortgage.

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

1. The principal indebtedness now remaining unpaid on said loan is \$120,499.90; the interest rate from the date hereof shall be twelve (12%) per cent per annum; and the unpaid principal and accrued interest shall be payable in eleven (11) equal semi-annual installments of Twelve Thousand Two Hundred Ninety-One and 67/100 (\$12,291.67) Dollars each, commencing December 17, 1984, and continuing on June 17th and December 17th of each successive year thereafter until paid in full, with interest from date on the unpaid principal balance at the rate of twelve (12%) per cent per annum, to be computed and paid at the same time said principal payments are made; the balance of said principal and accrued interest, if not sooner paid, shall be due and payable on or before December 17, 1989.

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