

STATE OF SOUTH CAROLINA)
COUNTY OF Greenville)

LOAN MODIFICATION AND EXTENSION AGREEMENT
(CONSTRUCTION LOAN NO. 20639624)
Balance \$48,000.00

THIS AGREEMENT made the 10th day of August, 1984, between Security Federal Savings and Loan Association of South Carolina, hereinafter referred to as "Party of the First Part," and Northgate Trace Joint Venture, hereinafter referred to as "Party of the Second Part"; and

WHEREAS, the Party of the First Part is the owner and holder of a certain note and mortgage heretofore executed by Party of the Second Part to it dated August 10, 1983, said mortgage being recorded in the office of the Register of Mesne Conveyance for County, South Carolina, in Mortgage Book 1620 at page 698, securing the payment of a note in the amount of One Hundred Forty Four thousand Dollars and no/100 (\$144,000.00) Dollars, with interest thereon at the rate of Prime + Two (12%) percent per annum, which note and mortgage are hereby incorporated as a part of this instrument; and

WHEREAS, the undersigned Party of the Second Part has requested a modification of the terms of said note and mortgage whereby the time for payment of said indebtedness as set out in said note shall be extended for a period of 113 days; and

WHEREAS, the Party of the First Part has agreed to said extension on the condition that the interest rate provided in said note, secured by said mortgage, shall be increased from N/A (%) percent per annum to N/A () percent per annum, effective as of , 198 ; and

WHEREAS, the Party of the Second Part has agreed to said increase in the interest rate.

NOW, THEREFORE, in consideration of the premises and other good and valuable consideration, receipt of which is hereby acknowledged, the parties hereto and their heirs, executors, administrators, successors and assigns, mutually agree as follows:

1. That the time for payment of the indebtedness as set out in the above referred to note, and the mortgage given to secure the same, which are incorporated herein by reference thereto, shall be extended for a period of 113 days ~~months~~. This Extension will mature December 1, 1984

2. That the interest rate provided for in said note shall be increased from N/A (%) percent per annum to N/A (%) percent per annum, effective as of , 198 ; that the time for payment of interest, as provided for in said note, shall remain the same.

3. That except as modified and extended hereby, all other provisions of the mortgage, and the note secured thereby, shall remain in full force and effect.

IN WITNESS WHEREOF, the parties have hereunto set their hands and seals the date and year first above written.

Signed, Sealed and Delivered
In the Presence of:

Eleanor R. Clayton
Betsy Littlejohn

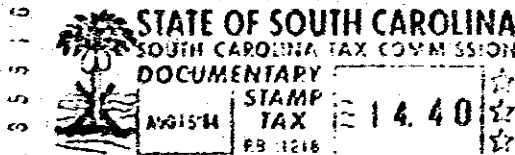
SECURITY FEDERAL SAVINGS AND LOAN
ASSOCIATION OF SOUTH CAROLINA (SEAL)

BY: Keth H. Carter
Its Vice President

BY:
Its

Party of the First Part
Northgate Trace Joint Venture (SEAL)

Party of the Second Part
 (SEAL)
Party of the Second Part



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PERSONALLY appeared before me Betsy Littlejohn who, being duly sworn, says that he saw the above named SECURITY FEDERAL SAVINGS AND LOAN ASSOCIATION OF SOUTH CAROLINA, by the hands of Keth H. Carter, its Vice President, and , its , and , sign, seal and as their respective act and deed, deliver the foregoing instrument for the uses and purposes therein motioned, and that he, with Eleanor Clayton witnessed the execution thereof.

SWORN to before me this 14th day of August, 1984
Eleanor R. Clayton (I.S.)
Notary Public for South Carolina