

STATE OF SOUTH CAROLINA)
COUNTY OF GREENVILLE)

S.C.

1980

WISLEY

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MODIFICATION AGREEMENT

THIS AGREEMENT made this 1st day of July, 1980 between Mid-South Mortgage Company, Inc., Aiken South Carolina (hereinafter called the Lender), and Laing Village, A Limited Partnership, Atlanta, Georgia, (hereinafter called the Borrower).

WITNESSETH:

WHEREAS Borrower did on April 15, 1978 execute its Mortgage Note and Mortgage (hereinafter referred to as Note and Mortgage, respectively) in favor of Mid-South Mortgage Company, Inc. Said Mortgage was thereafter recorded in the R.M.C. of Greenville County, South Carolina in Book 1431, at Page 234.

WHEREAS, the loan amount as detailed in said Note and Mortgage has been reduced and because of said reduction, the monthly payments of principal and interest have likewise been reduced and also delayed, and

WHEREAS the parties hereto desire to modify said Note and Mortgage with respect to the face amount and payments of principal and interest as follows

(a) That the face amount of said Note and the secured indebtedness is decreased to One Million Nine Hundred Sixty-one Thousand and no/100 Dollars (\$1,961,000.00).

(b) The payments due on principal and interest, as contained in said Note and Mortgage, are amended by deleting the sum of \$12,993.61 and inserting in lieu thereof the sum of \$12,944.27 and also by postponing the commencement of amortization or start of principal and interest payments from December 1, 1979 until August 1, 1980 so that the provisions for payment as amended read as follows:

Interest payable monthly on the first day of May 1978 and on the first day of each month thereafter up to and including the first day of July 1, 1980. Commencing on the first day of August 1980 installments of interest and principal shall be paid in the sum of Twelve Thousand Nine Hundred Four and 27/100 Dollars (\$12,944.27) each, such payments to continue monthly thereafter on the first day of each succeeding month until the entire indebtedness has been paid. In any event, the balance of principal, if any, remaining unpaid plus accrued interest shall be due and payable on November 1, 2019. The installments of interest and principal shall be applied first to interest at the rate of Seven and one-half percent (7½%) per annum upon the principal sum or so much thereof as shall from time to time remain unpaid and the balance thereof shall be applied on account of principal.

(c) In addition, the mortgage is amended by adding the following language:

The insurance carrier providing the insurance shall be chosen by borrower subject to approval by lender; provided that such approval shall not be unreasonably withheld.

EXCEPT as herein provided, it is expressly understood and agreed that said Note and Mortgage shall remain otherwise in full force and effect and nothing herein shall effect or impair any rights and powers which the lender may have thereunder.

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