

STATE OF SOUTH CAROLINA

COUNTY OF Greenville

Ralph Bailey Jr and Julian W Dorely
(Mortgagor) GRF: 47 60 S.C.

TO FEB 18 4 46 PM '81

SOUTHERN BANK AND TRUST COMPANY OF
GREENVILLE, SOUTH CAROLINA
(Mortgagee) DONNIE S. LANKERSLEY R.H.C.

EA. MODIFICATION AGREEMENT

NOTE: # 703.73 BOOK 1532 PAGE 858

Dated 1-3-1977 Amount \$ 26000

Due Date 1-2-1973
Secured by Mortgage of even date
Recorded (Date) 1-3-1977
Book 1218 Page 133

WHEREAS, this agreement made and entered into this 2 day of Jan, 1981, by and between Ralph Bailey Jr and Julian W Dorely of Greenville County, South Carolina, hereinafter referred to as Mortgagor, and the Southern Bank and Trust Company, hereinafter referred to as Mortgagee.

WITNESSETH:

WHEREAS, the above identified promissory note was duly executed by the Mortgagor on the date indicated, in the amount and rate as specified, and having the maturity as referred to hereinabove; and

WHEREAS, on even date, the Mortgagor made and executed a mortgage on real property, which mortgage is referred to hereinabove, and constitutes a valid first lien against said premises; and

WHEREAS, the balance now due on said note and mortgage amounts to \$ 19444.84, and it is mutually agreeable to extend the maturity of said note and mortgage as set forth below;

NOW, THEREFORE, it is agreed by and between the Mortgagor and the Mortgagee that said note, and mortgage securing same, shall be due and payable on the 2 day of Jan, 1987; that interest thereon shall be at the rate of 16 per annum during the extension period; that the lien of the mortgage shall be continued in full force and effect and that, except as herein modified, by mutual consent of the parties hereto, all of the terms and conditions of the note and mortgage shall be and remain in full force and effect except the interest rate which is amended above.

* in Eleven monthly payments of 400.00 each beginning 2/1/81, applied first to interest balance to principal. Will continue at 17789.30 until 1/3/87

Amount Financed (Amount of Note)	\$ 19444.84
Less: STAMPS, RECORDING, EXT. FEE	\$ 14.00
S. C. Documentary Stamps	\$ 7.80
Credit Life Insurance	\$ -
Net Proceeds to Borrower	\$ 19423.04
FINANCE CHARGE	\$ 2981.65
Total of Payments	\$ 22,404.69
(Amount Financed & Finance Charge)	
ANNUAL PERCENTAGE RATE	16.00 %

FINANCE CHARGE ACCRUES FROM 1-1-81

IN WITNESS WHEREOF, the said Mortgagor has signed and sealed these presents, and the Mortgagee has caused these presents to be executed by its duly authorized officer the day and year first above written.

WITNESSES:
Mike J. Stone
As to Mortgagors

WITNESSES:
Mike J. Stone
As to Mortgagee

MORTGAGORS:
Ralph Bailey Jr LS
Julian W Dorely LS

MORTGAGEE:
SOUTHERN BANK AND TRUST COMPANY (SEAL)
OF GREENVILLE, SOUTH CAROLINA
BY: Donnie S. Lankersley UP
Authorized Officer

4.0001
20-056 (11-79)

STATE OF SOUTH CAROLINA
SOUTH CAROLINA TAX COMMISSION
DOCUMENTARY
STAMP
TAX \$ 1.80

(CONTINUED ON NEXT PAGE)

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0.80

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