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payments to be applied first to interest at the rate of six per cent (6%) per annum and the balance to the principal.

2. The Obligor agrees to pay such principal indebtedness as above extended, together with interest on any unpaid balance, from this date at the rate of six per cent (6%) per annum, payable monthly together with any other sums which may become due under the Obligation as hereby extended.

3. The Obligor agrees that if a default shall exist for a period of thirty (30) days with regard to the failure to pay the principal indebtedness or any installment thereof, or interest thereon, or in the performance of any of the terms and conditions of the Obligation as modified by this agreement, Carolina may thereupon, at its option, declare the entire principal indebtedness, with interest, immediately due and payable and may proceed to collect the same and avail itself of all the rights and remedies given to it under the Obligation in the event of a default.

4. All the terms and conditions of the Obligation shall continue in full force except as modified expressly by this agreement and the statute of limitations shall not commence to run against the Obligation until the expiration of the time for payment of the indebtedness as herein extended.

5. This agreement shall bind jointly and severally the successors and assigns of the Carolina and the heirs and assigns of the Obligor, respectively.

IN WITNESS WHEREOF, Carolina Federal Savings and Loan Association has caused its corporate seal to be hereunto affixed and