

STATE OF SOUTH CAROLINA,)
COUNTY OF GREENVILLE.)

REARRANGEMENT AND EXTENSION AGREEMENT

BOOK 1027 PAGE 509

THIS AGREEMENT made and entered into by and between Catherine B. Oakes, hereinafter called First Party, and Sidney M. Wilson, Calvin G. Ridgeway and James R. Williams, Successor Trustees, C. Douglas Wilson & Co. Profit Sharing Trust, hereinafter called Second Party;

W I T N E S S E T H:

WHEREAS, Catherine B. Oakes heretofore executed and delivered a certain mortgage, hereinafter referred to as said mortgage, to Sidney M. Wilson, Calvin G. Ridgeway and William P. Cleland, Successor Trustees, of C. Douglas Wilson & Co. Profit Sharing Trust, dated December 16, 1963, and recorded in Book 948 at Page 307, in the R. M. C. Office for Greenville County, South Carolina, on certain real estate in said last named County and State, said mortgage being made to secure one note, hereinafter referred to as said note, for the aggregate principal sum of Five Thousand & no/100 (\$5,000.00) Dollars, of which Three Thousand Eight Hundred Thirty-Six & 66/100 (\$3,836.66) Dollars, hereinafter referred to as said indebtedness, with interest as hereinafter set forth, now remain unpaid;

AND, WHEREAS, the First Party hereby represents that she is now the sole owner of the real estate so encumbered and the Second Party hereby represents that it is the legal owner and holder of said indebtedness, and said parties mutually desire the extension and rearrangement of the time and manner of payment of said indebtedness and interest on the terms hereinafter provided;

NOW, THEREFORE, in consideration of the premises, the promises and agreements between the said parties hereinafter contained, and the mutual benefits accruing to the undersigned parties hereunder, it is hereby agreed between them as follows:

The First Party hereby jointly and severally covenants and agrees with the Second Party, its successors and assigns:

1. To pay said indebtedness with interest to be computed from April 1, 1966, at the rate of six and one-half ($6\frac{1}{2}\%$) per cent per annum, payable on the first day of each and every month, beginning May 1, 1966, upon all principal remaining from time to time unpaid; principal and interest to be paid in installments as follows:

\$47.02 on May 1, 1966 and \$47.02 each on the first days of each and every month thereafter to March 1, 1975, and the balance on April 1, 1975.

2. Upon any default in the performance or observance of any of the covenants or agreements of this instrument, or of any instrument now or hereafter securing the payment of said indebtedness, to pay interest on the principal remaining unpaid, on all due and accrued interest and on all moneys advanced by the Second Party, its successors and assigns, for insurance, taxes, assessments and other charges at the rate of seven per cent per annum while any such default exists, and the Second Party may apply payments received on any amounts due hereunder, or under the terms of any instrument now or hereafter securing said indebtedness as said Second Party may determine. Upon any such default, if the Second Party so elects, notice of election being expressly waived, the principal remaining unpaid with accrued interest shall at once become due and payable.

3. To pay, when due, all premiums for policies of insurance upon the premises described in said mortgage, all taxes, assessments and charges of every nature and to whomever assessed that may now or hereafter be levied or assessed upon said mortgaged premises, and that upon failure so to pay any or all of the said insurance premiums, taxes, assessments or charges, the Second Party, its successor or assigns, may pay any or all of the same and each and every payment so made by the Second Party, its successors or assigns, with interest as aforesaid shall be immediately due and payable and be secured by said mortgage, having the benefit of the lien thereby created, as a part thereof and of its priority and that the undersigned will immediately repay to the Second Party, its successors or assigns, all moneys so paid.