

GREENVILLE CO. S. C.

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STATE OF SOUTH CAROLINA  
COUNTY OF GREENVILLE

EXTENSION AGREEMENT

THIS AGREEMENT made this 17th day of May 1968, between the Fidelity Federal Savings & Loan Association, of Greenville, South Carolina, a corporation, chartered under the laws of the United States, hereinafter called the Association, and M. G. Proffitt, Inc., hereinafter called the Obligor.

WITNESSETH THAT:

WHEREAS, the Association is the owner and holder of a note dated January 5 1968, executed by the Obligor and delivered to the Association in original amount of \$ 40,000.00, and secured by mortgage on said premises situated on Lot 25, Sec. 1, Chanticleer, said mortgage being recorded in the R.M.C. Office for Greenville County in Book 1081 at Page 203, title to which mortgaged premises is now vested in the said Obligor and said Obligor has requested the Association to extend the time for performance of the obligation, NOW THEREFORE:

1. The Association agrees to extend the time for payment of the principal indebtedness of \$ 40,000.00 now remaining unpaid so that it shall be payable as follows: \$ 276.00 on the 5 day of June 1968 and a like payment of \$ 276.00 on the 5 day of each month thereafter until paid in full, said payments to be applied first to interest, calculated monthly at the rate of 6.74% per annum, on the unpaid balance and the remainder on principal until paid in full.
2. Obligor agrees that if a default shall exist for a period of thirty (30) days in the failure to pay the principal indebtedness of 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, the Association may, at its option, declare the entire principal indebtedness with interest immediately due and payable and may proceed to collect same and avail itself of all rights and remedies given to it under the obligation in the event of a default.
3. All terms and conditions of the obligation shall continue in full force except as modified expressly by this agreement and the statute of limitations will not commence to run against the obligation until the expiration of the time for payment of the indebtedness as herein extended.
4. This agreement shall bind jointly and severally the heirs, the executors, the administrators, the successors and the assigns of the Association and of the Obligor respectively.

IN WITNESS WHEREOF, the Association has caused this agreement to be executed by its duly authorized officer and corporate seal affixed, and the Obligor has set his hand and seal on the date and year above written.

IN THE PRESENCE OF:

Joyce K. Pickens  
Ben L. Shasta  
Joyce K. Pickens  
Ben L. Shasta

FIDELITY FEDERAL SAVINGS & LOAN ASSOCIATION (SEAL)

BY: Carl L. Lorr, Vice Pres.  
 Title

M. G. PROFFITT, INC. (SEAL)

BY: M. Graham Proffitt (SEAL)  
 Obligor

Vice President (SEAL)  
 Obligor