

The South Carolina National Bank in Greenville, South Carolina on the first day of each month with the first interest payment being due August 1, 1977. However, this agreement shall not be in default until interest is in arrears for one (1) month.

2. To pay the Bank the entire proceeds derived from the sale of lots or other real estate, less real estate commission and necessary closing cost which shall be limited to documentary deed stamps, deed preparation and recording fees; provided, however, the net proceeds shall not be less than Seven Thousand and 00/100 (\$7,000.00) Dollars. Said proceeds shall be applied first to interest and then to principal.

3. It is further agreed that R. Gerald Rye and Patsy W. Rye are liable on this Modification Agreement in the same capacity as they are liable on the original note and mortgage.

4. It is further agreed that the remaining terms and provisions of the original mortgage note and mortgage shall remain in full force and effect except as may be inconsistent with the provision outlined hereinabove.

5. It is further agreed that this Modification Agreement does not represent a new obligation but is a substitution for the terms and provisions for paying and satisfying the indebtedness as provided for in the original mortgage note and mortgage.

In witness whereof, the parties have set their hands and seals this day and year first written above.

WITNESSES:

Linda G. Pote  
Etta King

Russ David  
Barlene B. Hudgins

Russ David  
Barlene B. Hudgins

Russ David  
Barlene B. Hudgins

THE SOUTH CAROLINA NATIONAL BANK

BY: J. Bruce King

SOUTHLAND PROPERTIES, INC.

BY: R. Gerald Rye

R. Gerald Rye  
R. Gerald Rye, Individually

Patsy W. Rye  
Patsy W. Rye, Individually

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