

The principal amount of the promissory note shall be payable as follows: \$750.00 per month commencing August 1, 1977, and continuing on the first day of the next succeeding 11 months; on August 1, 1978, interest on the unpaid balance will be increased to 8 percent per annum with monthly payments on principal and interest to be \$4,053.00 per month commencing August 1, 1978, and continuing on the first day of the next succeeding 12 months; on September 1, 1979, interest on the unpaid balance will be increased to 9 percent per annum with payments on principal and interest to be \$4,410.00 per month commencing September 1, 1979, and continuing on the ~~first day~~ <sup>SJB</sup> of each succeeding month until July 1, 1985; commencing January 1, 1979, 50 percent of all monthly cash flows in excess of \$10,000.00 generated by Borrowers shall be paid to North Carolina National Bank on a quarterly basis and will be applied to the principal balance in inverse order; the remaining balance of principal and accrued and unpaid interest shall be paid on July 1, 1985.

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(c) Borrowers agree to execute such additional documents as might be necessary to evidence the modification of the note and Mortgage of Real Estate and Security Agreement so as to fully comply with the intentions of the parties hereto.

(2) That all other terms of the said promissory note and Mortgage of Real Estate and Security Agreement not modified by this Agreement shall remain unchanged.

(3) That it is understood and agreed that it shall be unnecessary for the parties hereto to execute a new promissory note and Mortgage of Real