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GREENVILLE S.C.

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DONALD W. WALKERSLEY  
A.M.C.

STATE OF SOUTH CAROLINA )

COUNTY OF GREENVILLE )

MODIFICATION OF NOTE, MORTGAGE  
AND SECURITY AGREEMENT

WHEREAS, H. B. Cooper and W. M. Chamblee, Sr., are the owners and holders of a note, mortgage and security agreement given by Carolina Springs Golf and Country Club, Inc., dated Feb. 21, 1975, in the original principal amount of \$462,600.00, said mortgage being recorded in the R.M.C. Office for Greenville County in REM Book 1333 at page 687; and

WHEREAS, the parties have agreed to an extension of the time for payment of the indebtedness and an increase in rate of interest thereon;

NOW, THEREFORE, in consideration of the sum of One and No/100 (\$1.00) Dollar, each paid to the other, and of the covenants contained herein, the parties agree that the aforesaid note, mortgage and security agreement shall be modified as follows:

1. The outstanding principal balance of \$306,096.00 shall be repaid in the following annual installments:

On January 6, 1981, the sum of \$102,032.00;

On January 6, 1982, the sum of \$102,032.00; and

On January 6, 1983, the sum of \$102,032.00.

2. The outstanding principal balance shall bear interest at the rate of eleven (11%) per cent per annum, beginning January 6, 1980, and shall be computed and paid semi-annually beginning on July 6, 1980, and continuing on the sixth (6th) day of each succeeding January and July, until paid in full.

All other terms, conditions and obligations of the aforesaid note and mortgage shall remain in full force and effect except as specifically modified herein.

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