

SEP 2 5 1981 1 Donnie S. Tankersley RMC

STATE OF SOUTH CAROLINA) COUNTY OF GREENVILLE

MORTGAGE OF REAL ESTATE AND AGREEMENT FOR MODIFICATION OF NOTE AND MORTGAGE

THIS AGREEMENT made and entered into this 8 = 6 day of June, 1981, by and between THE SOUTH CAROLINA NATIONAL BANK, a national banking association having its principal office in Columbia, South Carolina (hereinafter called "Payee"); WERBER CO., INC., a corporation, having its principal place of business in Greenville, South Carolina and STEPHEN A. BREWER, Individually, JAMES A. BREWER, Individually, and ARTHUR BREWER, Individually (hereinafter collectively called "Maker"),

WITNESSETH:

WHEREAS, Payee is the owner and holder of a Note of Maker to Payee dated October 6, 1977, in the original principal amount of Three Hundred One Thousand Five Hundred and No/100 (\$301,500.00) Dollars (the "Primary Note"), which said Primary Note is secured by:

Mortgage of even date in the amount of Five Hundred Sixty-Six Thousand and No/100 (\$566,000.00) Pollars recorded in Book 1412 at Page 165 in the Office of the Register of Mesne Conveyance for Greenville County, South Carolina; and

said mortgages hereinafter called "Primary Hortgages"; and

WHEREAS, the aforesaid mortgagors, as of the date of this Agreement, are the owners of the real property presently subject to the lien of said Primary Mortgages, being the real property fully described and set forth in said Primary Mortgage except for such portions as have been released from said lien by the holder thereof; and

WHEREAS, provisions of said Primary Note and Primary Mortgages were previously modified by Agreement dated May 18, 1979; January 31, 1980; June 5, 1980; and October 7, 1980; and

WHEREAS, the parties hereto have agreed to a further modification of said Primary Note and Primary Mortgages, as more fully hereinafter set forth, which said Hodification is in the mutual interest of the parties hereto; and

WHEREAS, the parties hereto have agreed to further secure said Primary Note with the Property listed on Exhibit A and to secure the notes listed on Exhibit A with the Primary Hortgages.

NOW, THEREFORE, in consideration of the premises hereof, the rutual promises and benefits to be derived and the sum of One and No/100 (\$1.00) Dollar paid to each party by the other party hereunto, the receipt of which is hereby acknowledged, it is rutually covenanted and agreed as follows, to-wit:

- 1. Principal of the Primary Note shall be due and payable in installments as follows: Two Hundred Thirty-nine Thousand Five Hundred and No/100 (\$239,500.00) Dollars on June 1, 1981; and a final installment of principal in the amount of Sixty-two Thousand and No/100 (\$62,000.00) Dollars, together with any accrued and unpaid interest, shall be due and payable October 6, 1981.
- 2. Interest on the outstanding principal balance of the Primary Note shall continue to accrue at the rate of Twelve (12%) Percent per annum and shall be due and payable October 6, 1981.
- Maker has executed the Notes ("Other Notes") and Mortgages ("Other Mortgages") as shown on the attached Exhibit A in the aggregate principal amount of One Hundred Eight Thousand Six Hundred Fifty and Ro/100 (\$108,650.00) Dollars. A default in the terms and provisions of the Other Notes or the Other Hortgages shall constitute a default under the Primary Note and Primary Mortgages and a default in the terms and provisions of the Primary Note and Primary Montgages shall constitute a default under the Other Notes and Other Mortgages;

To further secure to Payee the Primary Note, Maker does hereby mortgage, grant, and convey to Payee and to Payce's successors and assigns the property secured by the portgages listed on Exhibit A (to which portgages reference is made for a more complete description of the property, such descriptions being hereby incorporated herein by reference) to have and to hold unto Payee and Payce's successors and assigns forever. The Primary Mortgages shall secure, in addition to the debt evidenced by the Primary Note, the Other Notes and any other liability or liabilities of Maker to Payee, direct or indirect, secured or unsecured, now due or to become due, or which may hereafter arise by virtue of any advances, disbursements, payments, charges for costs made or incurred by Payee under the terms of the Primary Mortgages, though the aggregate amount outstanding at any time may exceed the amount originally secured, and Payee shall be entitled to receive and retain the full amount of the debt evidenced by the Primary Note and the other liabilities herein described, in any action for foreclosure, or of accounting for insurance proceeds or any condemation award.

Nothing in the preceding paragraph contained shall in any way lessen or impair the rights of the Payee with respect to the Primary Mortgages and Primary Note. The Primary Note and the Other Notes shall be and remain separate obligations of the Maker, and each note and the security therefor shall te separately enforceable according to its terms. The Payee may institute separate proceedings with respect to each note and nortgage simultaneously or in such order and at such times as the Lender may elect. The pendency of any proceedings with respect to one or rore, but not all, of said notes and mortgages, shall not be grounds for the abatement of or hindering, delaying, or preventing the proceedings with respect to the other notes and other nortgages. Default under each note and mortgage shall constitute a separate cause of action, and the institution of proceedings upon one or more than one, but not all, shall not be construed as a splitting of a cause of action by the Payee.

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