

FILED
GREENVILLE S.C.
SEP 20 3 33 PM '82
DONNIE HANBERSLEY
R.M.C.

BOOK 1530 PAGE 888

STATE OF SOUTH CAROLINA)
COUNTY OF GREENVILLE) MODIFICATION AGREEMENT

WHEREAS, Claudia B. Harbit has assumed a mortgage from Paul B. Haines to Lottie B. Neal, hereinafter referred to as "Mortgagee", dated November 1, 1976 in the original amount of \$46,259.09, recorded in Mortgage Book 1382 at Page 309 in the Office of the RMC for Greenville County, and

WHEREAS, Claudia B. Harbit is this day selling the mortgaged property on Ebaugh Avenue and Laurens Road to Neighborhood Development, A Partnership, hereinafter referred to as "Mortgagor" and

WHEREAS, the parties hereto wish to modify the terms and conditions of said original note and mortgage, said modifications being set forth herewith.

NOW, THEREFORE, in consideration of the mutual promises and covenants contained herein, the parties hereto agree as follows:

1. The Mortgagor and the Mortgagee agree that the present mortgage balance is \$20920.42 and that the next payment is to be due on September 15, 1982.

2. The payments shall be increased from \$700.00 per month to \$825.00 per month commencing on the 15th day of September, 1982, as stated above with all payments to be due on the 15th day of each month thereafter. The Mortgagor agrees that all payments shall be promptly made by the 15th day of each month but the Mortgagee agrees to give the Mortgagor a 5 day grace period to the 20th day of each month.

3. The interest rate shall be increased from 8% per annum to 12% per annum and the aforementioned \$825.00 monthly payment shall include interest as stated above, and the interest shall be computed and paid in advance with interest to run from September 15, 1982.

4. Except as hereinabove modified, the terms and conditions of the original note and mortgage dated November 1, 1976 shall continue in full force and effect and the Mortgagor hereby agrees and assumes to pay the balance due on said note and mortgage as modified herein.

5. The Mortgagors reserve the right to prepay the indebtedness on the subject mortgage in whole or in part without prepayment penalty.

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