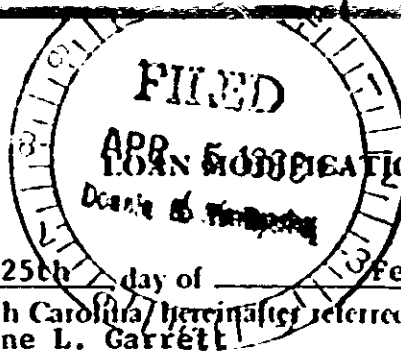


STATE OF SOUTH CAROLINA )  
COUNTY OF GREENVILLE )



FD-302 (REV. 1-25-70) PAGE 954

MODIFICATION AND EXTENSION AGREEMENT  
LOAN NO. 10783536

THIS AGREEMENT made the 25th day of February, 1983, between Security Federal Savings and Loan Association of South Carolina hereinafter referred to as "Party of the First Part," and Calvin H. Garrett and Jeanne L. Garrett, hereinafter referred to as "Party of the Second Part"; and

WHEREAS, the Party of the First Part is the owner and holder of a certain note and mortgage heretofore executed by Calvin H. Garrett and Jeanne L. Garrett to it dated June 21, 1982, said mortgage being recorded in the office of the Register of Mesne Conveyance for Greenville County, South Carolina, in Mortgage Book 1573 at page 286, securing the payment of a note in the amount of Twenty-Four Thousand (\$ 24,000.00) Dollars, with interest thereon at the rate of Fourteen & One Quarter (14.25 %) percent per annum, which note and mortgage are hereby incorporated as a part of this instrument; and

WHEREAS, the undersigned Party of the Second Part has requested a modification of the terms of said note and mortgage whereby the time for payment of said indebtedness as set out in said note shall be extended for a period of zero months; and

WHEREAS, the Party of the First Part has agreed to said modification on the condition that the interest rate provided in said note, secured by said mortgage, shall be decreased from Fourteen & One Quarter (14.25 %) percent per annum to Twelve & Three Quarters (12.75 %) percent per annum, effective as of April 1, 1983; and

WHEREAS, the Party of the Second Part has agreed to said decrease in the interest rate.

NOW, THEREFORE, in consideration of the premises and other good and valuable consideration, receipt of which is hereby acknowledged, the parties hereto and their heirs, executors, administrators, successors and assigns, mutually agree as follows:

1. That the time for payment of the indebtedness as set out in the above referred to note, and the mortgage given to secure the same, which are incorporated herein by reference thereto, shall be extended for a period of zero months.
2. That the interest rate provided for in said note shall be decreased from Fourteen & One Quarter (14.25 %) percent per annum to Twelve & Three Quarters (12.75 %) percent per annum, effective as of April 1, 1983; that the time for payment of interest, as provided for in said note, shall remain the same. Monthly principal and interest payments will be reduced to \$261.17 per month beginning with the May 1, 1983 payment.
3. That except as modified and extended hereby, all other provisions of the mortgage, and the note secured thereby, shall remain in full force and effect.

IN WITNESS WHEREOF, the parties have hereunto set their hands and seals the date and year first above written.

Signed, Sealed and Delivered  
In the Presence of:

Janet E. Fleming  
Deborah Barton

SECURITY FEDERAL SAVINGS AND LOAN  
ASSOCIATION OF SOUTH CAROLINA (SEAL)  
Formerly Carolina Federal S & L Assoc.

BY: [Signature]  
Its Senior Vice President

BY: [Signature]  
Its Vice President

Party of the First Part

Calvin H. Garrett (SEAL)  
Party of the Second Part

Jeanne L. Garrett (SEAL)  
Party of the Second Part

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STATE OF SOUTH CAROLINA )  
COUNTY OF GREENVILLE )

PERSONALLY appeared before me Janet E. Fleming who, being duly sworn, says that he saw the above named SECURITY FEDERAL SAVINGS AND LOAN ASSOCIATION OF SOUTH CAROLINA, by the hands of Bartow B. Gilbert, Jr., its Senior Vice President, and David L. Garrett, its Vice President, and Calvin H. Garrett, and Jeanne L. Garrett, sign, seal and as their respective act and deed, deliver the foregoing instrument for the uses and purposes therein motioned, and that he, with Deborah R. Barton witnessed the execution thereof.

Janet E. Fleming

SWORN to before me this

25th day of March, 1983

[Signature] (I.S.)  
Notary Public for South Carolina

Recorded April 5, 1983 at 2:00 P/M

25597

My Commission Expires: 5-8-90

ML 1001 5/82

