STATE OF SOUTH CAROLINA,) AGREEMENT RE MODIFICATION OF COUNTY OF GREENVILLE.) NOTE AND MORTGAGE

WHEREAS, University Ridge Homes, Inc., did on September 29, 1941 execute and deliver its certain promissory note to The South Carolina National Bank of Charleston in the principal amount of \$160,000.00 secured by its mortgage of even date therewith covering property in Greenville County, South Carolina, which is recorded in the R.M.C. Office for Greenville County, S. C., in Mortgage Book 306 at page 121, and further secured by a supplemental mortgage to The South Carolina National Bank of Charleston dated June 30, 1942, recorded in the R.M.C. Office for said County in Mortgage Book 313 at page 12 and

WHEREAS, said mortgages and note secured thereby were on August 24, 1942 assigned and transferred by The South Carolina National Bank of Charleston to Home Life Insurance Company, a corporation existing under the laws of the State of New York, having its principal place of business at No. 256 Broadway, in the Borough of Manhattan, City, County and State of New York, said assignment being of record in the R.M.C. Office for Greenville County in Mortgage Book 313 at page 286, and

WHEREAS, by agreement entered into between the said Home Life Insurance Company and University Ridge Homes, Inc., dated August 24, 1942 recorded in the R.M.C. Office for Greenville County in Mortgage Book 313 at mage 287, certain agreed changes were made in the terms of the said note and mortgage and

WHEREAS, title to the property covered by the said mortgages is still vested in University Ridge Homes, Inc., subject to the lien of said mortgages and

WHEREAS, the said University Ridge Homes, Inc., and Home Life Insurance Company have mutually agreed to change and modify the terms of the said note pertaining to the making of additional payments on the principal of said note which shall be in lieu of any other prepayment privilege heretofore granted.

NOW, THEREFORE, pursuant to resolution of the Directors of University Ridge Homes, Inc., unanimously adopted at a meeting duly called and held June 27, 1947 at which meeting all of the said Directors were present and voted and in consideration of the further sum of One (\$1.00) Dollar to University Ridge Homes, Inc., in hand paid by Home Life Insurance Company(the receipt whereof is hereby acknowledged), the said parties hereto mutually agree as follows:

1. That University Ridge Homes, Inc., shall have the privilege of making additional payments on the principal of that note given by the said University Ridge Homes, Inc., to The South Carolina National Bank of Charleston in the original amount of \$160,000.00 on September 29,1941 subsequently assigned to Home Life Insurance Company, on any interest payment date provided such additional payments do not exceed \$24,000.00 during any one calendar year and provided further that said additional payments shall be in multiples of scheduled amorization payments provided for in said note, it being understood however that this prepayment privilege shall not in any manner affect any adjusted premium that may be due Federal Housing Administration under the terms of said note and mortgages provided for therein in case of payment of the indebtedness prior to its maturity.

IT IS FURTHER AGREED that the above mentioned prepayment privilege shall be in lieu of all other prepayment privileges heretofore given University Ridge Homes, Inc., and that all other items, stipulations, provisions and conditions set forth in the note, mortgages and modification agreement hereinabove referred to shall remain as written except as herein modified.

EXECUTED this 10 day of July, 1947.
In the Presence of:
Sam Todd
Mary L. Shaw

UNIVERSITY RIDGE HOMES, INCORPORATED (LS)