

2. Obligors agree that if a default shall exist for a period of thirty (30) days in the failure to pay the principal indebtedness of any installment thereof or interest thereon or in the performance of any of the terms and conditions of the obligation as modified by this agreement, the Bank may, at its option, declare the entire principal indebtedness with interest immediately due and payable and may proceed to collect same and avail itself of all rights and remedies given to it under the obligation in the event of a default.

3. All terms and conditions of the obligation shall continue in full force except as modified expressly by this agreement and the statute of limitations will not commence to run against the obligation until the expiration of the time for payment of the indebtedness as herein extended.

4. This agreement shall bind jointly and severally the heirs, the executors, the administrators, the successors and the assigns of the Bank and of the Obligors respectively.

IN WITNESS WHEREOF, the Bank has caused this agreement to be executed by its duly authorized officer and corporate seal affixed, and the Obligors have set their hand and seals on the date and year above written.

IN THE PRESENCE OF:

Reverly C. Davis

Mable G. Lewis

~~_____

_____~~

FIRST PIEDMONT BANK & TRUST COMPANY

BY: Levin J. Drummond, Jr.

David Bailey (SEAL)
Obligor

Elizabeth J. Fairman (SEAL)
Obligor

John Fairman, Jr. (SEAL)
Obligor

Carroll R. Smith (SEAL)
Obligor