COUNTY OF GREENVILLE) MODIFICATION AGREEMENT AND MUTUAL RELEASE

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WHEREAS, George H. McKee is the owner and holder of a promissory note in the original amount of Thirty Three Thousand (\$33,000) Dollars, executed by H. Richard Ranck and Kathy L. Ranck, dated December 13, 1982, bearing interest at the rate of twelve (12%) per cent and secured by a mortgage recorded in Mortgage Book 1589 at page 655 in the RMC Office for Greenville County; and

WHEREAS, the above note and mortgage provide for certain prepayment penalties in the event the balance due on the note is paid prior to maturity; and

WHEREAS, the parties were unaware of the provisions of South Carolina Code Section 37-10-103 and South Carolina Code Section 37-10-105 at the time the above note and mortgage were executed;

NOW, THEREFORE, in consideration of the mutual covenants set forth herein, the parties have agreed as follows:

- 1. All provisions in the above note and mortgage referring to prepayment are hereby deleted, void and of no effect, and the obligors may prepay at any time in whole or in part without penalty.
- 2. The interest rate on the above note and mortgage is reduced to ten (10%) per cent per annum, effective on the date of the note.
- 3. The principal and interest on the above note and mortgage shall be payable in three hundred sixty (360) consecutive monthly installments of Two Hundred Eighty Nine and 60/100 (\$289.60) Dollars beginning January 1, 1983 and on the first day of each month thereafter, with the final payment of prinicpal and interest, if not sooner paid, due December 1, 2012.
- 4. The Rancks are paying McKee Two Hundred Eighty Nine and 60/100 (\$289.60) Dollars per month for the months of January, 1983 through June, 1983, or a total sum of One Thousand Seven Hundred Thirty Seven and 60/100 (\$1,737.60) Dollars herewith, which payment shall be applied first to interest at the rate of ten (10%) per cent and then to principal.

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