

## MORTGAGE OF REAL ESTATE

WALKER, EVANS &amp; EGGSWELL CO., CHARLESTON, S. C. 14586-8-13-40

## Extension of Agreement

WHEREAS, J. I. Westervelt of Greenville County, South Carolina, heretofore executed and delivered to NEW YORK LIFE INSURANCE COMPANY, OF NEW YORK CITY, N. Y., a certain mortgage recorded in the office of the Register of Mesne Conveyance for Greenville County, South Carolina, in Volume 42 of Mortgages, page 355, covering the premises therein described, and securing the payment of the sum of EIGHTEEN THOUSAND AND NO/100 (\$18,000.00) Dollars, evidenced by real estate notes or obligations bearing even date therewith, with interest;

NOW THEREFORE, the undersigned owners of the premises described in said mortgage desiring an extension of the time of payment of the principal sum now remaining unpaid as hereinafter set forth, the holder of said notes or obligations hereby grants such extension and in consideration thereof the undersigned owners of the premises described in said mortgage hereby acknowledge that said mortgage or deed of trust is a valid first lien upon the premises therein described, and the real estate note or obligations heretofore mentioned are now evidence of a just and valid debt of the undersigned owners in the principal sum of FOURTEEN THOUSAND, SIX HUNDRED TWENTY-FIVE AND NO/100 (\$14,625.00) DOLLARS, with interest, and jointly and severally promise and agree as follows:

1. To pay FIFTY (\$50.00) Dollars monthly in reduction of said principal, commencing August 1st, 1940, and the balance of said principal sum on July 1st, 1950, and not before the maturity thereof as the same is hereby extended, with interest on the unpaid principal sum at the rate of five per centum (5%) per annum, payable monthly beginning on August 1, 1940, and thereafter on the first day of each month in each year with interest after maturity, whether in course or after acceleration of maturity, at the highest rate which may lawfully be required by the holder of said notes or obligations. Both interest and principal are payable at the place of payment indicated in said real estate notes or obligations, or at such other place as the holder of said notes or obligations may designate in writing.

2. Notification of the retention of this agreement by the holder of said notes or obligations to the owner of the premises described in said mortgage or deed of trust, or its assigns, shall be conclusive evidence of such extension against all persons whomsoever.

3. Except as otherwise expressly provided herein, this extension shall be subject to all terms, covenants and conditions of said mortgage or deed of trust and said notes or obligations, which shall be construed as a part hereof as fully as to all intents and purposes as if written at length herein.

4. In case of breach in any of the covenants and conditions herein as above construed, at its option, the holder of said notes or obligations, or its assigns, may declare said notes or obligations and all interest thereon and all further sums collectible, according to the terms thereof, and according to the terms of the said mortgage or deed of trust as above construed, due and payable forthwith, and take any and all steps authorized for the collection of all of said sums.

5. In the event of the passage, after the date of the mortgage or deed of trust, of any law of the State in which the premises described in said mortgage or deed of trust are situated, deducting from the value of land for the purpose of taxation any lien thereon or providing, or changing, in any way the laws now in force for the taxation of mortgages, deeds of trust, or debts secured thereby, for State or local purposes, or the manner of the collection of any such taxes, so as to affect the interest of the mortgagee or beneficiary under the deed of trust, the whole of the principal sum secured by the mortgage or deed of trust, together with the interest due thereon, shall, at the option of the holder of said notes or obligations, without notice to any party become immediately due and payable.

6. The Statute of Limitations shall not begin to run against said mortgage or deed of trust and said notes or obligations until the end of said extended period.

7. Any prepayment privilege in said mortgage, deed of trust, notes, or obligations, or in any extension thereof, is hereby canceled.

See reverse side for prepayment privilege.

IN WITNESS WHEREOF, the undersigned have hereunto set their hands and seals this 1st day of July, 1940.

Signed, sealed and delivered in the presence of:  
M. C. Westervelt  
Mary B. Beacham

Mrs. Melville Westervelt (Seal)  
Individually and as Executrix of the Will  
of J. I. Westervelt, Deceased.

STATE OF SOUTH CAROLINA,) ss:  
COUNTY OF GREENVILLE. )

PERSONALLY appeared before me M. C. Westervelt who, being duly sworn, says that he saw Mrs. Melville Westervelt, individually and as Executrix of the Will of J. I. Westervelt, deceased, sign seal and as her act and deed deliver the foregoing Extension Agreement, and that he with Mary B. Beacham witnessed the execution thereof.

Sworn to and subscribed before me this 1st day of July, 1940.

(OVER)