

MORTGAGE OF REAL ESTATE

WALKER, SMITH & ROSSELL, CO., CHARLESTON, S. C. 14565-2-12-40

Extension Agreement (Direct)

5993 March-1942

WHEREAS, Mark W. Cauble, Gladys M. Cauble and Courtenay V. Cauble of Fulton County, Georgia, heretofore executed and delivered to NEW YORK LIFE INSURANCE COMPANY, OF NEW YORK CITY, N. Y., a certain mortgage or deed of trust recorded in the office of the R. M. C. Greenville County, South Carolina, in Mortgage Book 9, page 264, covering the premises therein described, and securing the payment of the sum of Twenty-Five Thousand and No/100 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 or deed of trust, 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 or deed of trust hereby acknowledge that said mortgage or deed of trust is a valid first lien upon the premises therein described, and the real estate notes or obligations heretofore mentioned are now evidence of a just and valid debt of the undersigned owners in the principal sum of Thirteen Thousand Six Hundred Dollars (\$13,600.00), with interest, and jointly and severally promise and agree as follows:

1. To pay Three Hundred and No/100 Dollars (\$300.00) quarter-annually, in reduction of said principal, commencing January 1, 1946 and the balance of said principal sum on January 1, 1953, and not before the maturity thereof as the same is hereby extended, with interest on the unpaid principal sum at the rate of four per centum (4%) per annum from January 1, 1943, payable quarter-annually on the 1st day of April, July, October, and January of each year 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 a part hereof as fully to all intents and purposes as if written at length herein. herein

4. In case of breach in any of the covenants and conditions/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 purposes 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.

8. No change, amendment, modification, cancelation or discharge hereof, or any part hereof, shall be valid unless in writing and signed by the parties hereto or their respective heirs, executors, administrators, successors and assigns.

9. The undersigned further agree that they will keep the buildings on the premises described in said mortgage insured against war damage in such amounts and for such periods as may be required by the holder of said note, will promptly pay when due any premiums thereon and will deliver said policy and renewals thereof to the mortgagee, with loss payable clause in favor of and in form acceptable to the mortgagee.

Privilege is given the borrower^{ers} to pay all or any part of the principal on any interest payment date.

"Over"