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LOVE, THORNTON, ARNOLD & THOMASON

OLLIE FARNSWORTH  
R.H.C.

BOOK 1147 PAGE 305

STATE OF SOUTH CAROLINA )  
COUNTY OF GREENVILLE )

MODIFICATION AGREEMENT  
INCREASING INTEREST RATE

WHEREAS Bank of Travelers Rest of Travelers Rest, South Carolina, is the owner and holder of a promissory note dated Nov, 3, 1966, executed by Walter G. Vaughn in the original sum of \$ 21,000.00, bearing interest at the rate of 6 1/2 % and secured by a first mortgage on the premises being known as Bynum St., which is recorded in the RMC office for Greenville County in Mortgage Book 1044 at page 184, the entire balance due on said note and mortgage now being due and payable; and

WHEREAS Bank of Travelers Rest has agreed to extend the time for payment of the balance due on said note and mortgage for an additional period of 3 years provided the interest rate on the balance due is increased from 6 1/2 % to 8 %,

NOW, THEREFORE, this agreement made and entered into this 14 day of January, 1970, by and between Bank of Travelers Rest as mortgagee, and Walter G. Vaughn as Obligor,

WITNESSETH:

In consideration of the premises and the further sum of \$1.00 paid by the Bank of Travelers Rest to the Obligor, receipt of which is hereby acknowledged the undersigned parties agree as follows:

(1) That the interest rate on the loan balance of \$ 12,046.14 be increased to 8 %.

(2) That the obligor agrees to repay said obligation as follows:

in monthly installments of \$350.00 each, to be applied to interest and the remainder to principal, commencing on February 14, 1970, and continuing on the 14th day of each month thereafter until paid in full.

(3) That all terms and condition as set out in the note and mortgage shall continue in full force, except as modified expressly by this Agreement.

(4) That this Agreement shall bind jointly and severally the successors and assigns of the Bank of Travelers Rest and obligor, his heirs, successors and assigns.

IN WITNESS WHEREOF, the parties hereto have set their hands and seals this 14 day of January, 1970.

In the presence of:  
Jennifer Vaughn  
James Hill

BANK OF TRAVELERS REST  
BY: A. Scott Andrews (SEAL)  
Walter G. Vaughn (SEAL)  
Arley Vaughn (SEAL)  
OBLIGOR(S)

STATE OF SOUTH CAROLINA )  
COUNTY OF GREENVILLE )

PROVY:

PERSONALLY appeared the undersigned and made oath that (s)he saw the above named parties sign, seal and deliver the foregoing agreement and that (s)he, with the other subscribing witness witnessed the execution.

SEEN TO BEFORE ME THIS  
14 day of January, 1970.  
William C. Burger  
Notary Public for South Carolina  
My commission expires:

James Hill (LS)