

1. The aforesaid Note is hereby amended by deleting the first paragraph as set forth therein and substituting therefor the following new first paragraph:

"FOR VALUE RECEIVED, THE UNDERSIGNED John Crosland Company, a North Carolina corporation, promises to pay to First Union National Bank of North Carolina, Charlotte, North Carolina, or order, at its office in Charlotte, North Carolina, or at such other place as the holder hereof may from time to time designate in writing, the principal sum of One Hundred Ninety-Nine Thousand Five Hundred and No/100 (\$199,500.00) Dollars, or so much thereof as may be outstanding together with interest from date hereof until maturity at the rate of ten (10%) percent per annum. Interest shall be paid in quarterly installments, beginning October 15, 1976, and being due and payable on the fifteenth day of each October, January, April and July thereafter, until the principal balance has been paid in full. The entire principal balance, and all accrued and unpaid interest shall be due and payable in one installment on July 15, 1977."

2. The aforesaid Mortgage is hereby amended by deleting the words and figures contained in the first paragraph "Two Hundred Twenty Thousand Five Hundred and No/100 Dollars (\$220,500.00)" and substituting therefor the following words and figures, "One Hundred Ninety-Nine Thousand Five Hundred and No/100 Dollars (\$199,500.00)."

3. The aforesaid Mortgage is further amended by deleting in its entirety the following paragraph:

"Interest shall be paid in quarterly installments, beginning January 1, 1976, and being due and payable on the first day of each calendar quarter thereafter, until the principal balance has been paid in full. The entire principal balance, and all accrued and unpaid interest shall be due and payable in one installment the first anniversary date hereof."

and substituting therefor the following:

"Interest shall be paid in quarterly installments, beginning October 15, 1976, and being due and payable on the 15th day of each October, January, April and July thereafter, until the principal balance, and all accrued and unpaid interest shall be due and payable in one installment on the 15th day of July, 1977."