

GREENVILLE CO. S

SEP 21 1977

STATE OF SOUTH CAROLINA )  
  )  
COUNTY OF GREENVILLE    )

MODIFICATION AND EXTENSION  
AGREEMENT

THIS AGREEMENT made this 19th day of September, 1977  
between Bankers Trust of South Carolina, hereinafter called  
Bank, and Southern Mortgage Investment Co., Inc., hereinafter  
called Obligor, and R. M. Caine, hereinafter called Guarantor,

W I T N E S S E T H :

WHEREAS, the Bank is owner and holder of a note dated  
January 13, 1975, executed by the Obligor in the original  
principal amount of \$175,000.00 with a present balance of  
\$65,000.00 and secured by a mortgage recorded with the Register  
of Mesne Conveyance for Greenville County in Book 1331, page  
303 on the premises of the Obligor known as "All that piece,  
parcel or lot of land in the City of Greenville, County of  
Greenville, State of South Carolina designated as Property  
of James A. Vaughn et al on plat entitled 'Property of James  
A. Vaughn et al' made by Dalton and Neves in 1958 recorded  
in the R.M.C. Office for Greenville County in Plat Book SS  
at page 53," and known as the Cabana Inn, 407 N. Main St.,  
Greenville, S. C.; and

WHEREAS, the Obligor and Guarantor have requested that  
the Bank modify the terms of the obligation;

NOW, THEREFORE, in consideration of the mutual agreements  
hereinafter expressed and for other good and valuable consi-  
deration, the receipt of which is hereby acknowledged:

(1) The parties agree that the remaining principal  
balance shall be repaid \$1,000.00 per month plus interest,  
with payments beginning October 10, 1977, and continuing  
on the same date of each month thereafter, except that the

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