

Mortgage No. 52176

## Extension Agreement

This Agreement, made the 15th. day of November, 1943, between The Penn Mutual Life Insurance Company, a Pennsylvania Corporation, hereinafter called "Penn Mutual" and Henry B. McKoy, hereinafter called "Obligors" whether one or more, Witnesseth that. Whereas the Penn Mutual is the owner and holder of the bond note or notes, dated October 1, 1928, executed by Henry B. McKoy and delivered to The Penn Mutual Life Insurance Company, in the original principal amount of \$6500.00, and secured by a mortgage, deed of trust or security deed upon premises located at 3108 Main Street, Greenville, County of Greenville, State of South Carolina, and recorded in that County in Book or Volume of 126 No 126 at page 39, title to which mortgaged premises is now vested in Henry B. McKoy, subject to the bond, note or notes and mortgage, deed of trust or security deed which are hereinafter called "the obligation," and the Obligors have requested the Penn Mutual to extend the time for performance of the obligation.

It is Agreed, in consideration of the mutual agreements herein, that:

1. The Penn Mutual agrees to extend the time for payment of the principal indebtedness of \$2500.00 now being unpaid under the obligation so that it shall be payable as follows:  
 \$100 payable semi-annually in reduction of principal, beginning April 1, 1944, balance at the end of five years, with interest at the rate of 4 1/2 % per annum, payable semi-annually until paid in full, with the privilege to the mortgagor of paying the loan in full on any interest payment date for a pre-payment charge of 1 % of the amount then due. The mortgagor to give to the mortgagee, however, thirty days previous written notice of his desire to make such pre-payment.
2. The Obligors agree to pay such principal indebtedness as above extended together with interest on any unpaid balance from October 1, 1943, at the rate of 4 1/2 % per annum until due, payable semi-annually and thereafter, until paid, at the rate provided in the obligation, and agree not to tender payment of principal except when due as herein provided.
3. The Obligors agree that if a default shall exist for a period of thirty days in the failure to pay the principal indebtedness of any installment thereof or interest thereon in the performance of any of the terms and conditions of the obligation as modified by this agreement, the Penn Mutual may thereupon, at its option, declare the entire principal indebtedness with interest immediately due and payable and may proceed to collect the same and avail itself of all the rights and remedies given to it under the obligation in the event of a default.
4. All the terms and conditions of the obligation shall remain in full force, except as modified expressly by this agreement, and that the statute of limitations shall not commence to run against the obligations until the expiration of the time for payment of the indebtedness as herein extended.
5. This agreement shall be binding upon the heirs, assigns, administrators, successors and assigns of the Insurance Company and the Obligors, respectively.