

2. The Obligors agree to pay such principal indebtedness as above extended, together with interest on any unpaid balance, from this date at the rate of five per cent (5%) per annum, payable monthly together with any other sums which may become due under the obligation as hereby extended.

3. The Obligors agree that if a default shall exist for a period of thirty (30) days in the failure to pay the principal indebtedness of any installment thereof or interest thereon or in the performance of any of the terms and conditions of the obligation as modified by this agreement, Carolina 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 continue in full force except as modified expressly by this agreement and the statute of limitations shall not commence to run against the obligation until the expiration of the time for payment of the indebtedness as herein extended.

5. This agreement shall bind jointly and severally the heirs, executors, administrators, successors and assigns of the Carolina and of the Obligors respectively.

IN WITNESS WHEREOF, Carolina Federal Savings & Loan Association has caused its corporate seal to be hereunto affixed and these presents to be subscribed by its duly authorized officer, and the Obligors have hereunto set their hands and seals this 29th day of May, 1958.

In the Presence of:

William Reed Bray

Nathaniel R. ...

CAROLINA FEDERAL SAVINGS & LOAN ASSOCIATION

By W. E. ...  
Ned W. Mowen, Jr.  
Ned W. Mowen, Jr.

Erlene Mowen  
Erlene Mowen