

NOW THEREFORE, in consideration of the mutual agreements hereinafter expressed:

1. Carolina agrees to, and hereby does extend the time for the payment of \$13,933.91 which now remains unpaid under the obligation so that it shall be payable as follows: \$100.31 on the first day of May, 1962, and a like payment of \$100.31 upon the first day of each succeeding month thereafter until paid in full, and, if not sooner paid, the balance on April 1, 1982, said payments to be applied first to interest at the rate of six per cent (6%) per annum and the balance to the principal.

2. The Obligor agrees to pay such principal indebtedness as above extended, together with interest on any unpaid balance, from this date at the rate of six per cent (6%) per annum, payable monthly together with any other sums which may become due under the Obligation as hereby extended.

3. The Obligor agrees that if a default shall exist for a period of thirty (30) days with regard to the failure to pay the principal indebtedness or 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