

LOVE, THORNTON & ARNOLD  
896 Part 133

STATE OF SOUTH CAROLINA  
COUNTY OF GREENVILLE

AGREEMENT FOR RE-ADVANCE & EXTENSION  
OF LEIN OF MORTGAGE

THIS AGREEMENT made this 17 day of July, 1961, between the  
Fidelity Federal Savings & Loan Association, Greenville, South Carolina, hereinafter called the Association, and  
Ernest W. McNaughey hereinafter called the Obligor.

WITNESSETH THAT:

WHEREAS the Association is the owner and holder of a note dated 1-17-1951 executed by the Obligor in original amount of \$265.00 and secured by mortgage on the premises situated on 116 Main Street, Greenville, South Carolina, which note is registered in the RMC Office for Greenville County in Book 847 at Page 329, title to which note is given to the said Obligor, and the said Obligor has requested the Association to re-advance a sum equal to the principal on the said note and mortgage and to extend the time for the performance of the obligation.

NOW THEREFORE

1. In consideration of the extension to the Obligor of the sum of \$265.00 and the extension of the time for performance the Obligor agrees that the rate of interest on the entire amount now due, including the re-advance, shall be 2% per annum and the Obligor does hereby agree that the said re-advance will be added to the Association's account of the Obligor and that the said sum shall be secured by the same note and mortgage.

2. The Obligor agreed that the principal indebtedness, including the re-advance, is \$979.53 and that it shall be paid in monthly installments of \$83.33 each on the 15 day of each month hereafter, said payments to be applied first to interest and then to principal until paid in full.

3. The Obligor agrees that a default shall exist for a period of thirty (30) days in the failure to pay the principal or interest of the instrument thereof, or interest thereon or in the performance of any of the terms and conditions of the obligation, and in addition to this agreement, the Association may, at its option, declare the entire principal indebtedness, the interest unearned due and payable and may proceed to collect same and avail itself of all rights and remedies given to it under the obligation in the event of a default.

4. All covenants and conditions of the obligation shall continue in full force except as modified expressly by this agreement and the statute of limitations will 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, the executors, the administrators, the successors and the assigns of the Association and of the Obligor respectively.

IN WITNESS WHEREOF, The Association has caused this agreement to be executed by its duly authorized officer and corporate seal affixed, and the Obligor has set his hand and seal on the date and year above written.

IN THE PRESENCE OF

FIDELITY FEDERAL SAVINGS & LOAN ASSOCIATION (SEAL)

By:

Title

Obligor

(SEAL)

Carl McNaughey (Signature)  
Title

Ernest W. McNaughey (Signature)  
Obligor