

WHEREAS, the said Obligor has requested that Carolina extend the time for the performance of the said note and mortgage, which are hereinafter called the "OBLIGATION".

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

1. Carolina Agrees to, and hereby does, extend the time for the payment of Eight Thousand and No/100ths (\$8,000.00) Dollars, which now remains unpaid under the Obligation so that it shall be payable as follows: \$57.32 on the first day of December, 1962, and a like payment of \$57.32 upon the first day of each succeeding month thereafter until paid in full, and, if not sooner paid, the balance on November 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.