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PAYMENT REDUCTION AGREEMENT

This Agreement made and entered into by and between Leonard & Lucille Pollard, hereinafter referred to as Mortgagor, and American Security Investment Company, hereinafter referred to as Assignee.

WHEREAS, the Mortgagor did execute and deliver to American Security Investment Company, hereinafter referred to as Mortgagee, a note and mortgage dated the 30th day of August 19 60, in the amount of 5,628.00, due and payable in equal monthly installments in the amount of \$ 67.00, with said mortgage being recorded in Mortgage Book 836 & 844, at Page 477 & 15 in the Clerk of Court's Office or R. M. C. Office for Greenville County, State of South Carolina, covering property as described therein, and,

WHEREAS, the aforesaid mortgagee on the 30th day of August 19 60 duly assigned by the aforesaid Mortgage to American Security Investment Company, and;

WHEREAS, the Mortgagor has become delinquent in the payments as above stated and the Assignee desires to be as cooperative as possible with Mortgagor; now therefore, in consideration of payment reduction and the mutual covenants hereinafter set forth, the parties hereto do hereby agree as follows, to wit:

That, commencing on the 1st day of October 19 63, the Assignee agrees to accept from the Mortgagor the sum of \$ 50.00, and a like amount on the same day of each month thereafter until the 1st day of October 19 68 and at that time, the sum of \$ 1,258.96 will be then due and payable. The Mortgagor agrees to make these payments as above set forth, and the final payment as herein stated.

It is mutually agreed between the parties that a violation of this Payment Reduction Agreement by the Mortgagor shall entitle the Mortgagee to revert immediately to the original note and mortgage as hereinabove described and to carry out all of the terms and conditions as contained in said note and mortgage as to rights and privileges of the Assignee, and the Assignee does not waive any of its rights under the original note and mortgage other than payment reduction as herein contained.

Both parties do hereby acknowledge consideration passing in the execution of this instrument.

Signed, sealed and executed this 31st day of August 19 63.

Witnesseth

White  
Shirley Meddison

Leonard Pollard  
Lucille Pollard

Mortgagor

Mortgagor

American Security Investment Company

By H. B. Markland  
Assignee

