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STATE OF SOUTH CAROLINA
COUNTY OF GREENVILLE

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LOAN MODIFICATION AGREEMENT

AGREEMENT made this 1st day of September, 1964, by and between SLOAN INDUSTRIES, LTD., a South Carolina corporation, hereinafter called "Sloan", and LIBERTY LIFE INSURANCE COMPANY, hereinafter called "Liberty",

WITNESSETH:

WHEREAS, under and by mortgage loan documents dated March 1, 1962, Sloan borrowed the sum of \$100,000.00 from Liberty, repayable in quarterly instalments of \$2500.00 plus interest; and

WHEREAS, There is now due on said indebtedness the sum of \$75,000.00; and

WHEREAS, It is the desire of the parties to modify the rate of repayment of the balance of said loan and to retain in full force and effect all mortgage loan documents representing and securing said loan, including, but in no way limited to, the Lease Agreement between Sloan and Sloan Construction Company, Inc., as modified by Extension Agreement of even date herewith,

NOW, THEREFORE, IN CONSIDERATION OF THE PREMISES AND THE MUTUAL COVENANTS HEREIN CONTAINED, IT IS MUTUALLY AGREED AS FOLLOWS:

- (1) The rate of repayment of the balance now due shall be \$632.90 each month commencing October 1, 1964, applied first to interest at the rate of 6% and then to principal, with final maturity September 1, 1979.
- (2) The Assignment of Lease heretofore executed as security for said loan is hereby made applicable to and the terms thereof reaffirmed as to said Lease as extended by Lease Extension Agreement dated September 1, 1964, between Sloan and Sloan Construction Company, Inc.
- (3) The note and mortgage evidencing and securing said loan are hereby ratified and reaffirmed and the terms thereof again made applicable to the loan as herein extended.

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed the day and year first above written.

WITNESSES:

[Signature]
[Signature]

[Signature]
[Signature]

SLOAN INDUSTRIES, LTD. (SEAL)

By [Signature] President
[Signature] Secretary

LIBERTY LIFE INSURANCE COMPANY (SEAL)

By [Signature] Vice President
[Signature] Assistant Secretary

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GREENVILLE CO. S.C.
FILED