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BOOK 977 PAGE 521

Rearrangement and Extension Agreement—General Bilateral Form

OLLIE F. SWORDS

THIS AGREEMENT made and entered into by and between THOMAS W. SMITH and DARLENE P. SMITH, husband and wife

(hereinafter called First Parties), and John Hancock Mutual Life Insurance Company, of Boston, Massachusetts, (hereinafter called Second Party),

WITNESSETH:

WHEREAS, FRANK J. SWORDS and NATHALIE G. SWORDS, his wife, heretofore executed and delivered a certain Mortgage and a certain Corrective Mortgage and Renunciation of Dower

~~to the first party~~ hereinafter referred to as said mortgage, to C. DOUGLAS WILSON & CO.

dated May 20, 1957, and recorded in Book 713, Page 493, and in Book 719, page 247 in the Office of the R.M.C. for Greenville County, South Carolina, on certain real estate in said last named county and state, said mortgage being made to secure one note hereinafter referred to as said note, for the aggregate principal sum of SIXTEEN THOUSAND ONE HUNDRED AND NO/100 (\$16,100.00) Dollars, of which THIRTEEN THOUSAND FOUR HUNDRED AND NO/100 (\$13,400.00) Dollars, hereinafter referred to as said indebtedness, with interest as hereinafter set forth, now remain unpaid;

AND WHEREAS, First Parties hereby represent that they are

now the sole owners of the real estate so encumbered, and Second Party hereby represents that it is the legal owner and holder of said indebtedness, and said parties mutually desire the extension and rearrangement of the time and manner of payment of said indebtedness and interest on the terms hereinafter provided;

NOW, THEREFORE, in consideration of the premises, the promises and agreements between the said parties hereinafter contained, and the mutual benefits accruing to the undersigned parties hereunder, it is hereby agreed between them as follows:

The First Parties hereby jointly and severally covenant and agree with the Second Party, its successors and assigns:

1. To pay said indebtedness with interest to be computed from November 1, 1964, at the rate of 5 3/4 per centum per annum, payable on the first day of each and every month, beginning December 1, 1964, upon all principal remaining from time to time unpaid; principal and interest to be paid in installments as follows:

\$ 84.42 on December 1, 19 64 and \$ 84.42 each on the first days of each and every month thereafter to October 1, 1989, inclusive; and the

balance on November 1, 1989

2. Upon any default in the performance or observance of any of the covenants or agreements of this instrument or of any instrument now or hereafter securing the payment of said indebtedness, to pay interest on the principal remaining unpaid, on all due and accrued interest and on all moneys advanced by the Second Party, its successors and assigns, for insurance, taxes, assessments and other charges at the rate of seven per centum per annum while any such default exists, and the Second Party may apply payments received on any amounts due hereunder or under the terms of any instrument now or hereafter securing said indebtedness as said Second Party may determine. Upon any such default, if the Second Party so elects, notice of election being expressly waived, the principal remaining unpaid with accrued interest shall at once become due and payable.

3. That all payments to which the Second Party is entitled shall be made at the Home Office of the Second Party in said Boston, or at such other place or places as the Second Party, its successors or assigns, may from time to time designate, with exchange on the City of New York if required by the Second Party, its successors or assigns, and that the Second Party, its successors or assigns, shall not be required to receive payment of the principal sum remaining due except as herein provided.

4. To pay, when due, all premiums for policies of insurance upon the premises described in said mortgage, all taxes, assessments and charges of every nature and to whomever assessed that may now or hereafter be levied or assessed upon said mortgaged premises, and that upon failure so to pay any or all such insurance premiums, taxes, assessments or charges the Second Party, its successors or assigns, may pay any or all of the same and each and every payment so made by the Second Party, its successors or assigns, with interest as aforesaid shall be immediately due and payable and be secured by said mortgage, having the benefit of the lien thereby created, as a part thereof and of its priority and that the undersigned will immediately repay to the Second Party, its successors or assigns, all moneys so paid.