

16776
STATE OF SOUTH CAROLINA
COUNTY OF GREENVILLE

AGREEMENT FOR READVANCE & EXTENSION
OF LIEN OF MORTGAGE

BOOK 980 PAGE 593
FILED
DEC 10 1964

THIS AGREEMENT made this 8 day of DECEMBER, 1964, between
Motor Contract Company of Greenville, Inc., a corporation chartered under the laws of the United
States, hereinafter called the "Corporation," and ALLEN V. & CATHERINE SCRUGGS
hereinafter called the "Obligor."

WITNESSETH:

WHEREAS, the Corporation is the owner and holder of a note dated JULY 10, 1963,
executed by the Obligor ALLEN V. & CATHERINE SCRUGGS

in the original amount of \$ 2,263.20, and secured by a mortgage on the premises known
and designated as LOT # 9, GREENBRAIR DRIVE, GREENBRAIR SUBDIVISION
GREENVILLE, SOUTH CAROLINA

said mortgage being recorded in the RMC Office for GREENVILLE County, South Carolina,
in Mortgage Book 927 at page 529, title to which mortgaged premises is now vested in
the said Obligor; and said Obligor has requested the Corporation to extend the time for per-
formance of the obligation,

NOW THEREFORE:

1. In consideration of the readvance to the Obligor of the sum of \$ 416.46 and
the extension of the time for performance, the Obligor agrees that the rate of interest on the
entire amount now due, including the readvance, be 6 per cent, per annum, and the Obligor
does hereby agree that the said readvance was advanced by the Corporation for the account of the
Obligor and that the said sum shall be secured by the said note and mortgage.

2. It is mutually agreed that the principal indebtedness, including the readvance, is 10TH
\$ 2,263.20, and that it shall be payable as follows: \$ 47.15 on the first day
of JANUARY, 1965, and a like payment of \$ 47.15 on the first day of 10TH
each month thereafter until paid in full, said payments to be applied first to interest as here-
inabove provided, and the remainder to principal, until paid in full.

3. Obligor agrees that if a default shall exist for a period of thirty (30) days in 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 agree-
ment, the Corporation may, at its option, declare the entire principal indebtedness, with interest
immediately 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 terms 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 here-
in extended.

5. This agreement shall bind jointly and severally the heirs, the executors, the adminis-
trators, the successors and the assigns of the Corporation and of the Obligor, respectively.

IN WITNESS WHEREOF, the Corporation has caused its corporate seal to be hereunto affixed
and these presents to be subscribed by its duly authorized officer, and the Obligor has here-
unto set his hand and seal, or, if the Obligor be a corporation, has caused its corporate seal to
be hereunto affixed and these presents to be subscribed by its duly authorized officer (s) on the
date and year above written.

IN THE PRESENCE OF:

MOTOR CONTRACT COMPANY OF GREENVILLE, INC.

By J. E. Phipps (L.S.)

VICE-PRES.

James N. Morgan
Elizabeth Stokes
As to the Corporation

Allen V. Scruggs
Catherine Scruggs
As to the Obligor

Allen V. Scruggs (L.S.)
Catherine Scruggs (L.S.)
Obligor

STATE OF SOUTH CAROLINA
COUNTY OF GREENVILLE

PERSONALLY appeared before me James N. Morgan
who being first duly sworn, says that he saw J. E. Phipps
J. E. Phipps, as Vice-Pres of Motor Contract
Company of Greenville, Inc., a corporation chartered under the laws of the United States, sign,
seal and with its corporate seal and as the act and deed of said corporation deliver the within
written agreement, and that he with Elizabeth Stokes witnessed the execution
thereof.

SWORN to before me this 8
day of Dec, 1964.
Elizabeth Stokes (L.S.)
Notary Public for South Carolina

L-1921 S.C.

James N. Morgan

Paid Feb. 23, 1967
Motor Contract Co. of Greenville
By J. E. Phipps Vice President
Witness - Dianne Parker
J. O. Fagan

SATISFIED AND CANCELLED OF RECORD

27 DAY OF Feb., 1967

Ollie Farnsworth

R. M. C. FOR GREENVILLE COUNTY, S. C.

AT 12:33 O'CLOCK P. M. NO. 20649