

FILED  
GREENVILLE CO. S. C.  
OCT 22 1969  
OLLE PATRICK WORTH

STATE OF SOUTH CAROLINA )  
COUNTY OF GREENVILLE )

BOOK 1140 PAGE 211

MODIFICATION AGREEMENT

THIS AGREEMENT made this 22nd day of October, 1969, between Security Federal Savings & Loan Association, of Greenville, South Carolina, a corporation, chartered under the laws of the United States, hereinafter called the Association, and Artistic Builders, Inc., hereinafter called the Obligor.

WITNESSETH THAT:

WHEREAS, the Association is the owner and holder of a note dated June 20, 1969, executed by the Obligor and delivered to the Association in original amount of \$25,000.00, and secured by mortgage on said premises situated on Lot No. 123, Section III, Poinsettia Subdivision, Town of Simpsonville, County of Greenville, State of South Carolina, said mortgage being recorded in the RMC Office for Greenville County, S. C., in Mortgage Book 1129, at Page 229, title to which mortgaged premises is now vested in the said Obligor and said Obligor has reduced the principal balance to \$15,000.00, and has requested the Association to modify the interest rate, the monthly payment on the remaining principal balance, and has further requested the Association to extend the time for performance of the obligation, NOW THEREFORE:

SIDNEY L. JAY ATTORNEY AT LAW GREENVILLE, S. C.

1. The Association agrees to modify and extend the time for payment of the principal balance of \$15,000.00 now remaining unpaid so that it shall be payable as follows: \$113.30 on the 10th day of November, 1969, and a like amount of \$113.30 on the 10th day of each month thereafter until paid in full, said payments to be applied first to interest, calculated monthly at the modified rate of 7-3/4% per annum, on the unpaid balance and the remainder on principal until paid in full.

2. Obligor agrees that if a default shall exist for a period of thirty (30) days in the failure to pay the principal indebtedness of 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, the Association 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.

3. 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 herein extended.

4. This agreement shall bind jointly and severally the heirs, the executors, the administrators, the successors and the assigns of the Association and of the Obligor respectively.

IN WITNESS WHEREOF, the Association has caused this agreement to be executed by its duly authorized officer and corporate seal affixed, and the Obligor has set his hand and seal on the date and year above written.

IN THE PRESENCE OF:

*[Signature]*  
*[Signature]*  
*[Signature]*

SECURITY FEDERAL SAVINGS & LOAN ASSOCIATION

BY: *[Signature]* (SEAL)

ARTISTIC BUILDERS, INC.

BY: *[Signature]* (SEAL)  
President

*[Signature]* (SEAL)  
Larry R. Gibson