

Love, Thornton
and Arnold

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GREENVILLE CO. S. C.
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BOOK 1147 PAGE 502

Love, Thornton
and Arnold

STATE OF SOUTH CAROLINA)
COUNTY OF GREENVILLE)
FARMINGWORTH
R.M.C.

EXTENSION AGREEMENT

THIS AGREEMENT made this 14th day of January, 1970, by and between the First Piedmont Bank and Trust Company, a bank chartered under the laws of South Carolina, hereinafter called the Bank, and Ralph Bailey, Jr., Elizabeth I. Freeman, B. O. Thomason, Jr. and Joseph F. Outten, hereinafter called the Obligors,

W I T N E S S E T H :

WHEREAS, the Bank is the owner and holder of a note dated January 14, 1969 executed by the Obligors and delivered to the Bank in the original amount of \$62,382.38 and secured by a mortgage covering 95.28 acres, more or less, on U. S. Highway 276, Greenville County, South Carolina, said mortgage being recorded in the RMC Office for Greenville County in Mortgage Book 1115 at Page 146, title to which mortgaged premises is now vested in the said Obligors and the said Obligors have requested the Bank to extend the time for performance of the obligation, NOW, THEREFORE,

1. The Bank hereby agrees to extend the time for payment of the principal indebtedness of \$62,382.38 now remaining unpaid so that it shall be repaid as follows: Payable \$12,476.47 on January 14, 1971 and a like payment due on January 14, 1972, January 14, 1973, January 14, 1974 and January 14, 1975 with interest thereon at the rate of seven per cent (7%) per annum to be computed and paid annually until paid in full; all interest not paid when due to bear interest at the same rate as the principal.

(CONTINUED ON NEXT PAGE)