

APR 20 4 51 PM '71
 OLLIE FARNSWORTH
) R.M.C.

LEATHERWOOD, WALKER, TODD & MANN

STATE OF SOUTH CAROLINA)
 COUNTY OF GREENVILLE)

MODIFICATION AGREEMENT

WHEREAS, Carolina Federal Savings and Loan Association, Greenville, South Carolina has made a loan to Lullwater Syndicate, Inc. and Prevost Development Company for the construction and long term financing of a 100 unit apartment project on East Washington Street Extension in the City of Greenville, South Carolina, which loan is evidenced by the mortgage note of the borrowers dated March 31, 1971, in the principal amount of \$708,000 and secured by a real estate mortgage and a security agreement given by the borrowers dated March 31, 1971, said real estate mortgage being recorded in the Greenville County RMC Office in Book 1151 at page 403, and Book 1168 at page 517 and

WHEREAS, said note and mortgage provide that interest only shall be payable through March 31, 1971, and thereafter beginning April 1, 1971, principal and interest shall be payable in 299 monthly instalments of \$6,433.95 each, and

WHEREAS, the borrowers and the lender desire to modify the terms of payment in said note and mortgage to provide that interest only shall be payable through July 31, 1971, and thereafter beginning August 1, 1971, principal and interest shall be payable in Two Hundred Ninety-Nine (299) monthly instalments of Six Thousand, Four Hundred Thirty-Three Dollars and ninety-five cents (\$6,433.95),

NOW, THEREFORE, in consideration of the premises and other good and valuable considerations satisfactory to the lender and to the borrowers, the said lender and borrowers agree to modify the terms of payment in said note to read as follows:

Interest only on May 1, 1970, and monthly thereafter on the first day of each succeeding month through July 31, 1971; and thereafter beginning on August 1, 1971, in three hundred (300) successive monthly instalments as follows:

(a) Two Hundred Ninety-Nine (299) successive monthly instalments in the amount of Six Thousand, Four Hundred Thirty-Three Dollars and ninety-five cents (\$6,433.95) each, to be applied first to interest on the unpaid principal sum and the