

of \$70,000.00 dated February 18, 1972, recorded in the RMC Office for Greenville County, S.C., in Mortgage Book 1222, page 659 shall be of equal rank or priority so that all payments of principal or interest hereafter paid by Obligor on either of said notes and mortgages shall be prorated and shared rateably on the basis of 1/3 thereof to the Bank and 2/3 thereof to the Association. A default in either of said notes and mortgages shall constitute a default in both of said notes and mortgages entitling the Association and the Bank to foreclose and collect the same and so that all proceeds of collection thereof in the event of suit, foreclosure or otherwise, shall be shared prorata 1/3 by the Bank and 2/3 by the Association, all costs and expenses incident thereto to be shared by the Bank and the Association in the same manner.

3. Reference to the terms and the existence of this Agreement shall be set forth in both the mortgage of Obligor to the Bank and to the Association and duly recorded on the public records of Greenville County, South Carolina. The terms and conditions contained herein shall inure to the benefit of and become binding upon all of the undersigned parties, their successors and assigns.

4. The Obligor reserves the right to have each of the lots in Terrydale Subdivision described in both of said mortgage instruments and as shown on a plat recorded in the RMC Office for Greenville County, S. C., in Plat Book 4N, page 17, released from the lien of both mortgages upon payment to both the Association and the Bank of the combined total amount of \$5,000.00 for each lot, which release funds shall be shared prorata 1/3 to the Bank and 2/3 to the Association, and which shall be applied on the principal balance due on each of said mortgages. The Association does hereby covenant and agree that the release provisions contained in its mortgage from the Obligor in the original sum of \$140,000.00 dated June 11, 1971, recorded in the RMC Office for Greenville County, S.C., in Mortgage Book 1194, page 343, shall be amended and modified to conform to the terms and conditions of this Agreement.

IN WITNESS WHEREOF the undersigned parties have caused this Agreement to be executed this date and year first above written.

IN THE PRESENCE OF: CAROLINA FEDERAL SAVINGS & LOAN ASSOCIATION

James O. Hall By *O. Perry Carlo* Its President
Ann S. Huskabe ASSOCIATION

James O. Hall By *O. Perry Carlo III* Its Asst. Vice Pres
Ann S. Huskabe BANK

James O. Hall By *James H. Lindsey* Its President
Ann S. Huskabe OBLIGOR