

of the properties hereinafter described, have heretofore mutually agreed to consolidate, coordinate and spread the liens of said real estate mortgages and to modify the terms thereof and the terms of the promissory notes secured thereby as hereinafter provided.

NOW, THEREFORE, in the pursuance of the aforesaid agreement and in the further consideration of Three and No/100 (\$3.00) Dollars and other valuable consideration, each to the other in hand paid, the receipt and sufficiency of which is hereby acknowledged, the parties hereto mutually covenant and agree as follows:

That the liens of the real estate mortgages referred to hereinabove are hereby consolidated, coordinated and spread so that together they shall hereafter constitute in law but one real estate mortgage, a single lien, securing the principal sum of \$540,000.00 and the repayment thereof with interest thereon as provided respectively under the terms and provisions of the promissory notes secured thereby, upon the properties described in the aforesaid real estate mortgages, situate on and/or near Williams, Manly, East Washington and Pettigru Streets, Greenville, South Carolina.

That payment in full of either of the aforesaid real estate mortgages and/or the aforesaid promissory notes secured thereby shall not operate to extinguish, release or discharge the lien of any such real estate mortgage until payment in full of all sums due under the remaining promissory note and the real estate mortgage given as security therefor.

That any default under the terms and provisions of either of said real estate mortgages and the promissory notes secured thereby shall also, at the option of the mortgagee, constitute an event of default under the terms and provisions of the remaining real estate mortgage and promissory note secured thereby.