

It is understood and agreed by the mortgagor and the mortgagee herein that the lots of land encumbered herein will be released from this mortgage upon payment to the mortgagee of Two Thousand Five Hundred and No/100 Dollars (\$2,500.00) per lot to be released.

NOW THEREFORE, in consideration of the mutual agreements hereinafter expressed:

(1) The Bank agrees that the aforementioned note and mortgage shall be modified and amended to provide for a maturity date of March 5, 1975, at an interest rate of 9% payable quarterly beginning December 5, 1974, with the remaining balance now due and payable under this note and mortgage of Forty-Two Thousand One Hundred Sixty-Three and 41/100 (\$42,163.41).

(2) Interest will be computed and paid quarterly and the Bank agrees to release lots of land from the lien in effect of this mortgage upon payment of Two Thousand Five Hundred and No/100 Dollars (\$2,500.00) per lot and current interest due for each lot released.

(3) All terms and conditions of this obligation shall continue in full force except as modified expressly by this Agreement.

(4) This Agreement shall bind and inure to the benefit of the Obligor and their respective successors, successors in office and assigns.

IN WITNESS WHEREOF, the Bank has caused its duly authorized officer to sign and these persons to be subscribed by its duly authorized officer and the Obligor has hereunto set his hands as an authorized officer of said corporation, this the day and year first above written.

IN THE PRESENCE OF:

Linda B. Mulleray
Marshall C. Baker

THE PEOPLES NATIONAL BANK
By:

L. L. Jepson
L. L. Jepson, Asst. V. P.

IN THE PRESENCE OF:

Linda B. Mulleray
Marshall C. Baker

STUBBLEFIELD BUILDERS, INC.
By:

John Stubblefield
John Stubblefield, President

Linda B. Mulleray
Marshall C. Baker

John Stubblefield
John Stubblefield, Individually