

WHEREAS, the indebtedness of mortgagor to Triangle Construction Company, Inc. has been satisfied, and

WHEREAS, the Mortgagor and Mortgagee desire to modify the manner of payment of the principal and interest provided in said note so that such payments shall be due and payable as hereinafter provided,

NOW, THEREFORE, in consideration of the premises and the mutual covenants and agreements of the parties hereto, and for the purpose of carrying out the intention above expressed, the Mortgagor and the Mortgagee hereby covenant and agree as follows:

1. Commencing January 1, 1975 and continuing through December 1, 1975, monthly payments of principal and interest shall be Three Thousand (\$3,000) Dollars per month. Beginning January 1, 1976 and continuing each month thereafter, each monthly payment shall be Four Thousand Two Hundred Seventy-seven and no/100 (\$4,277.00) Dollars until said note is paid in full on or before April 1, 1979. Each monthly payment is to be applied first to payment of interest at the rate of Five (5%) percent per annum on the then unpaid principal balance of this note, and the remainder is to be applied in reduction of the principal sum.

2. Mortgagor does hereby covenant and agree to pay the principal balance remaining on said note, with interest thereon, at the times and in the manner herein set forth and also to comply with all other terms and provisions in said note and mortgage except as herein modified. Notwithstanding anything to the contrary herein provided, Mortgagee agrees not to seek a deficiency judgment against the Mortgagor, its successors or assigns, but without, however, impairing in any manner the validity of the debt itself, or any legal rights and remedies of Mortgagee to enforce payment of the note indebtedness by (a) proceeding against, and enforcing the lien upon, any or all of the property, real or personal, securing the note;

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