

1965 418

STATE OF SOUTH CAROLINA)
COUNTY OF GREENVILLE)

AGREEMENT FOR MODIFICATION
OF NOTE AND MORTGAGE

MEMORANDUM OF AGREEMENT made and entered into this 20th day of April, 1976, by and between THE SOUTH CAROLINA NATIONAL BANK, a national banking association having an office at Columbia, South Carolina, hereinafter called Payee/Mortgagee, and COMMODITY WAREHOUSE COMPANY, INC., a South Carolina Corporation, Greenville, South Carolina, hereinafter called Maker/Mortgagor.

WITNESSETH:

WHEREAS, Payee is the owner and holder of a Note of Maker to Payee dated May 20, 1970, in the original principal amount of One Million Three Hundred Thousand and no/100ths (\$1,300,000.00) Dollars, which said Note is secured by a Mortgage dated May 20, 1970, and recorded May 28, 1970, in R.E.M. Volume 1156 at Page 261 of the Office of the Register of Mesne Conveyance, Greenville County, and

WHEREAS, Note and Mortgage were previously modified by Agreement dated November 19, 1970, which agreement reamortized the principal repayment provisions, and

WHEREAS, Mortgagor, as of the date of this agreement is the owner of the real property as more fully described and set forth in said mortgage, and

WHEREAS, Mortgagor has requested and Mortgagee has agreed to release all of the property of the Mortgagor situate within the White Horse Industrial Park from the lien of said Mortgage upon payment to Mortgagee of the sum of Two Hundred Fifty Thousand and no/100ths (\$250,000.00) Dollars, receipt of which is hereby acknowledged, and

WHEREAS, the principal balance outstanding on said Note and Mortgage as of date hereof, after application of the above mentioned \$250,000.00 release payment, together with application of the regular monthly installment of principal and interest due April 15, 1976, amounts to Three Hundred Forty-Six Thousand One Hundred Eleven and 78/100ths (\$346,111.78) Dollars, and

FILED
GREENVILLE CO. S. C.
APR 21 12 00 PM '76
JOHN S. HANCOCK

I. GWC
NH

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