

AUG 18 4 38 PM '76

DOHNE S. TANKERSLEY  
R.M.C.

MODIFICATION AND EXTENSION AGREEMENT

THIS AGREEMENT made and entered into this 16 day of August, 1976, by and between Clarence B. Martin, Jr. (hereinafter called Mortgagor) and Bankers Trust of South Carolina (hereinafter called Mortgagee):

W I T N E S S E T H :

THAT WHEREAS on February 3, 1976, the Mortgagor executed in favor of the Mortgagee his promissory note in the sum of \$80,000 and gave as security therefor a mortgage conveying a Condominium Unit in Pawley's Pier Village, Pawley's Island, Georgetown County, South Carolina, which mortgage is dated February 3, 1976 and recorded in the Office of the Clerk of Court for Georgetown County, South Carolina in Book 140 at Page 762 and also a mortgage conveying property located on North Main Street in Greenville, South Carolina, which mortgage is dated February 3, 1976 and recorded in the Greenville County RMC Office in Mortgage Book 1359 at Page 666; and

WHEREAS no part of the principal has been paid on said note and the Mortgagor has requested the Mortgagee to extend the time for performance of said obligation; and

WHEREAS the Mortgagee and Mortgagor have agreed that the terms of the note and mortgages will be amended to provide for monthly payments of principal and interest for a period of five (5) years with the remaining principal balance being due and payable at the end of said five-year term;

NOW, THEREFORE, for and in consideration of the premises and the mutual promises hereinafter set forth, it is agreed by and between the parties as follows:

1. That the terms of the promissory note and the mortgages recorded in Book 140, Page 762, Office of the Clerk for Georgetown County, South Carolina and in Mortgage Book 1359, Page 666, RMC Office for Greenville County, South Carolina, shall be and the same are hereby modified and amended so as to provide for payment of principal and interest as follows: The principal sum of \$80,000 shall be due and payable in sixty (60) equal consecutive monthly installments of One Thousand Dollars (\$1,000.00) each,

4328 (W-2)