

GREENVILLE CO. S. C.
STATE OF SOUTH CAROLINA)
COUNTY OF GREENVILLE) MODIFICATION AGREEMENT

THIS AGREEMENT made and entered into this 12th day of August, 1976, by and between HOLLY TREE PLANTATION, a Limited Partnership, having its principal place of business in Greenville County, South Carolina, herein called "Mortgagor", and FIDELITY FEDERAL SAVINGS AND LOAN ASSOCIATION, a Federal Savings and Loan Association, having its principal place of business in Greenville County, South Carolina, herein called "Mortgagee".

W I T N E S S E T H :

WHEREAS, Mortgagee is the owner and holder of certain mortgages given unto it by Mortgagor covering property known as Holly Tree Plantation, in Austin Township, Greenville County, South Carolina, in the respective sums of \$2,000,000.00, \$500,000.00 and \$160,000.00, recorded respectively in the RMC Office for Greenville County, S. C., in Mortgage Book 1265, page 442, Mortgage Book 1279, page 347, Mortgage Book 1302, page 389, Mortgage Book 1303, page 517, Mortgage Book 1327, page 727, Mortgage Book 1328, page 161, which were modified by a Modification Agreement between said parties recorded in the RMC Office for said County and State in Mortgage Book 1352, page 757.

WHEREAS, 259.55 acres of the real estate covered by the aforesaid mortgages, as shown on plats recorded in the RMC Office for Greenville County, S. C., in Plat Book 5-R, pages 28, 29 and 30, has been sold by the Mortgagor to Holly Tree Country Club, Inc., at a gross sales price of \$1,072,500.00, and the Mortgagee has on this date by separate instrument executed a Release of all of the above mortgages as to said 259.55 acres, conditioned upon the execution by the Mortgagor of the within Agreement containing the terms and conditions and supplementing or amending the terms and conditions of the aforesaid mortgages, the notes which said mortgages secure and certain Agreements between the parties related to said notes and mortgages, as hereinafter set forth.

NOW, THEREFORE, for and in consideration of the execution of said Release as to said 259.55 acres by the Mortgagee at the request of the Mortgagor in favor of Holly Tree Country Club, Inc., and for other good and valuable considerations received, the receipt and sufficiency whereof are hereby fully acknowledged, the Mortgagor and the Mortgagee do hereby covenant and agree on behalf of themselves, their successors and assigns, as follows:

1. Mortgagee will make a mortgage loan to Holly Tree Country Club, Inc., in the amount of \$1,072,500.00, covering the above described 259.55 acres, in Austin Township, Greenville County, South Carolina, together with certain personal property and equipment connected with the same, on a note and mortgage in said amount, repayable in monthly installments over a period of 20 years at 9 per cent interest, which will be secured by a mortgage given by Holly Tree Country Club, Inc., to Mortgagee, recorded in the RMC Office for said County and State, in Mortgage Book 1376, page 420, a Security Agreement given by Holly Tree Country Club, Inc., to the Mortgagee recorded in the RMC Office for said County and State in Mortgage Book 1376, page 428, and a Loan Agreement given by Holly Tree Country Club, Inc., to Mortgagee recorded in the RMC Office for Greenville County, S. C., in Mortgage Book 1376, page 428. A default in the terms and conditions of the aforesaid note, mortgage, Security Agreement and Loan Agreement between Holly Tree Country Club, Inc., and Mortgagee

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