

3. To pay the Bank the entire proceeds derived from the sale of lots less real estate commission and necessary closing cost which shall be limited to documentary deed stamps, deed preparation, and recording fees; provided, however, the net proceeds shall not be less than Eight Thousand Five Hundred and 00/100 (\$8,500.00) Dollars. The Bank reserves the right to apply the said proceeds to either principal or interest at its discretion.

4. It is further agreed that the remaining terms and provisions of the original mortgage note and mortgage shall remain in full force and effect except as may be inconsistent with the provisions outlined hereinabove.

5. It is further agreed that this Modification Agreement does not represent a new obligation but is a substitution of the terms and provisions for paying and satisfying the indebtedness as provided for in the original mortgage note and mortgage.

6. It is further agreed that in the event it becomes necessary to foreclose the note and mortgage, the Bank will not seek a deficiency judgment against Miss Hudson.

IN WITNESS WHEREOF, the parties have set their hands and seal this day and year first written above.

In the Presence of:

THE SOUTH CAROLINA NATIONAL BANK

[Signature]

BY: [Signature]

Nicholas P. Mitchell
As to Bank

[Signature]

Blanche Eugenia Hudson
Blanche Eugenia Hudson

Nicholas P. Mitchell
As to Miss Hudson

WE CONSENT:

SOUTHLAND PROPERTIES, INC.

BY: [Signature]

BY: R. Gerald Rye
R. Gerald Rye

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