

FILED
S. C.
STATE OF SOUTH CAROLINA)
COUNTY OF GREENVILLE)

1498 13733

MODIFICATION AGREEMENT

RECITALS

- A. On December 30, 1974 DISTRIBUTION SERVICES, INC. (hereinafter "DISTRIBUTION") executed its Note (hereinafter the "Note") to FIRST PIEDMONT MORTGAGE COMPANY, INC. (hereinafter "FIRST PIEDMONT") in the original principal amount of \$1,950,000.00.
- B. Also on December 30, 1974 DISTRIBUTION executed Mortgage of certain property described on Exhibits A&B (which are attached hereto and incorporated herein by reference) to FIRST PIEDMONT securing such Note, (hereinafter the "Mortgage"), such Mortgage being recorded in the R.M.C. Office for Greenville County in Mortgage Book 1331 at Page 765 on January 21, 1975; said Mortgage having been assigned by FIRST PIEDMONT to North Carolina National Bank, as Agent by written instrument dated January 21, 1975 and recorded in the R.M.C. Office for Greenville County in Mortgage Book 1331 at Page 831 on January 22, 1975; said Mortgage having been reassigned by North Carolina National Bank, as Agent to FIRST PIEDMONT by written instrument dated January 21, 1976 and recorded in the R.M.C. Office for Greenville County in Mortgage Book 1358 at Page 568 on January 22, 1976; said Mortgage being further assigned by FIRST PIEDMONT to FIRST INVESTMENT GROUP (hereinafter "FIG") by written instrument dated September 14, 1976 and recorded in the R.M.C. Office for Greenville County in Mortgage Book 1377 at Page 779 on September 14, 1976; said Mortgage being subordinated to that certain mortgage granted by B & G LAND COMPANY, INC., (hereinafter "B&G") to NCNB Mortgage South, Inc. in the original amount of \$1,350,000.00, recorded in the R.M.C. Office for Greenville County in Mortgage Book 1392 at Page 363 by FIG by written instrument dated March 24, 1977 and recorded in the R.M.C. Office for Greenville County in Mortgage Book 1392 at Pages 377-78 on March 24, 1977;
- C. By deed dated December 23, 1975, DISTRIBUTION conveyed the property described on Exhibits A&B to B&G, such Deed being recorded in the R.M.C. Office for Greenville County, South Carolina, on December 24, 1975 in Deed Book 1029 at Page 347.
- D. By Deed dated June 28, 1977 B&G conveyed the property described on Exhibit B to FIRST PIEDMONT, such Deed being recorded in the RMC Office for Greenville County, South Carolina on July 8, 1977 in Deed Book 1060 at Page 145.
- E. B&G is this day conveying the property described on Exhibit A to GREENVILLE WAREHOUSE INVESTMENTS, INC., a Georgia Corporation (hereinafter "GREENVILLE"), and FIRST PIEDMONT is this day granting GREENVILLE an option to purchase the property described on Exhibit B.
- F. The present principal balance of such Note and Mortgage is \$450,000, and in connection with such sale B&G and FIRST PIEDMONT have agreed to a payment and reduction of such principal balance to \$300,000 and to certain modifications to such Note and Mortgage prior to conveyance of the property.