

1507-934

STATE OF SOUTH CAROLINA)
) EXTENSION AND MODIFICATION
) AGREEMENT TO MORTGAGE
COUNTY OF GREENVILLE)

WHEREAS, ELECTRICAL CONSTRUCTION, INC., on July 21, 1975 executed in favor of THE SOUTH CAROLINA NATIONAL BANK, its certain instrument of mortgage in the original sum of One Hundred, Thirty Four Thousand, Thirty One and 73/100 (\$134,031.73) Dollars, which mortgage was on July 21, 1975 recorded in the RMC Office for Greenville County, S. C. in Mortgage Book 1344 at Page 329, and which mortgage instrument was provided as collateral security to a certain promissory note executed by the said Electrical Construction, Inc., in favor of said Bank, which promissory note was of even date with said mortgage instrument and was endorsed individually by KENNETH E. WALKER and JONES A. WALKER, and was also executed by FRANK TOWERS RICE, individually as Guarantor, and,

WHEREAS, since the date of execution of said mortgage, Electrical Construction, Inc. transferred to Frank Towers Rice an undivided one-third interest in and to the tract of 2.86 acres, hereinafter described, as will appear by reference to deed dated July 21, 1975, recorded in said RMC Office in Deed Book 1021, Page 597, under which deed, the Grantee assumed to the extent of his interest the unpaid principal balance then due on said mortgage; and,

WHEREAS, said mortgage instrument covered a tract of land consisting of 2.86 acres situate on the southwest side of Interstate Highway 385 and the northwest side of Congaree Road, in County of Greenville, State of South Carolina; and,

WHEREAS, the parties to said promissory note and mortgage above referred to now desire to modify and extend the terms of said promissory note without releasing the original obligors and without waiving the rights of the obligee, and further, without releasing any of the real estate pledged as collateral security or modifying or waiving any of the terms of the mortgage instrument above referred to, so that said mortgage instrument shall continue its priority as a first lien upon said real estate with all of the terms and conditions of said mortgage remaining in full force and effect, except as herein modified.

NOW, THEREFORE, for and in consideration of payment to the South Carolina National Bank of the sum of Six Thousand, Four Hundred Fifty Six and 81/100 (\$6,456.81) Dollars by the original Obligor, i.e., Electrical Construction, Inc., the said The South Carolina National Bank, as Obligee, the said Electrical Construction, Inc., as Obligor, the said Kenneth E. Walker and Jones A. Walker, as individual endorsers, and the said Frank Towers Rice, as owner of an undivided one-third interest in the above described tract of 2.86 acres and as Guarantor, do expressly covenant, contract and agree as follows:

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