

BANK OF GREER, P. O. DRAWER 708, GREER, S. C. 29651

STATE OF SOUTH CAROLINA ) FILED  
COUNTY OF GREENVILLE AND ) CO. S. C. BOOK 1430 PAGE 259  
COUNTY OF SPARTANBURG ) 12 38 PM '80 MODIFICATION AND AMORTIZATION AGREEMENT  
J. HARRISLEY  
R.M.C.

WHEREAS, Greer Golf and Country Club, hereinafter referred to as "Mortgagor" on April 17, 1978 did execute and deliver unto the undersigned Bank of Greer, hereinafter referred to as "Mortgagee", its written promissory note and mortgage in the sum of \$50,000.00, covering property located in Greenville County and in Spartanburg County as reflected by the Mortgage recorded in Greenville County in Mortgage Book 1430 at Page 259 and in Spartanburg County in Mortgage Book 396 at Page 720; and

WHEREAS, such note and mortgage was payable on written demand and Mortgagee has demanded payment thereof of the Mortgagor, but the Mortgagor is financially unable to pay the balance due thereon and the Mortgagee has agreed to allow Mortgagor to amortize such balance over an eight year period, subject to certain modifications of the original terms thereof.

NOW, THEREFORE, in consideration of the mutual covenants herein contained, the undersigned Mortgagor and Mortgagee do hereby covenant and agree as follows:

1. Mortgagor does hereby covenant and agree to pay the principal balance in the amount of \$50,000 in monthly payments over an eight-year period with interest at the rate of thirteen (13%) per annum with such monthly payments being in the amount of \$840.37 each with the first payment being due and payable on November 9, 1980 and continuing on the 9th day of each month thereafter until paid in full.
2. In consideration of the foregoing modification of terms, the Mortgagee does hereby waive its rights under the terms of the original note and mortgage to demand immediate and full payment of the balance due thereunder.
3. Except as modified herein, all other terms and conditions of the original note and mortgage dated April 17, 1978 shall continue in full force and effect.

WITNESS the hands and seals of the undersigned parties this 9th day of October, 1980.

IN THE PRESENCE OF:  
Ann L. Pettit  
Maury A. Lamb

GREER GOLF AND COUNTRY CLUB  
By: [Signature]  
J. Allen Moore  
BANK OF GREER  
By: [Signature]

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