

of which is hereby acknowledged and in consideration of the premises, the parties hereto covenant and agree as follows:

(1) That the lien of the mortgage recorded in Mortgage Vol. 1241 at Page 422 is hereby spread so as to include all of Owner's right, title and interest in and to the property described in Exhibit "B" which Owner acquired by Easement recorded in Vol. 1133 at Page 151.

(2) Owner anticipates securing a deed from Mar, Inc. in the near future to the property described in Exhibit "B" conveying the fee simple title to said property to Owner. Owner agrees that the lien of the mortgage recorded in Mortgage Book 1241 at Page 422 is further spread to include all of the Owner's interest that it may receive in the future by virtue of said deed.

(3) Except as modified herein and as previously modified by loan commitment agreement dated November 2, 1978, the mortgage recorded in Vol. 1241 at Page 422 is hereby reaffirmed, republished and ratified by the parties hereto.

(4) Owner has secured a deed from Mar, Inc. in fee simple, being referred to in Paragraph (2) above and owner agrees that the lien of the above mentioned mortgage is spread to cover owner's fee simple ownership.

this Spreader Agreement has been

IN TESTIMONY WHEREOF, ~~the said party of the first part has~~
duly executed by the parties hereto by their duly authorized
~~XXXXXX~~
officers this the day and year first written above.
~~XXXXXX~~
~~XXXXXX~~

Foxfire Associates, a North Carolina limited partnership, by Tacoma Foxfire Associates, a North Carolina general partnership, its sole General Partner, by Joseph J. Mertes and Joseph C. Mertes, two of the Managing General Partners

WITNESS:

Thomas J. Latt
Brenda C. Oranga
Alfred D. Smith
Lucas D. Wilkerson

By: Joseph J. Mertes
Joseph J. Mertes, Managing General Partner

By: Joseph C. Mertes
Joseph C. Mertes, Managing General Partner

FIRST FEDERAL SAVINGS AND LOAN ASSOCIATION

BY: M. Leagny J. (SEAL)

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