

then the remaining principal balance on November 21, 1983 shall be paid in five equal installments, the first installment being due on that date. Interest on the declining balance after November 21, 1983 shall be governed by the terms of Paragraph 2, above.

4. INTEREST PAYMENTS. Annual interest payments shall hereafter be made on the first working day of January, beginning in 1979. To illustrate, payment in advance for the interest period of November 21, 1978 to November 21, 1979, in the amount of \$16,160.00 shall be made on January 2, 1979.

5. PAYEES' OPTION TO DRAW. Payees shall have the option, on written request made prior to any November 21st anniversary date, to receive a principal payment of up to \$20,000.00 for that year, for the years 1979, 1980, 1981 and 1982. In the event of such a request, calculated interest for the following year, payable in advance on the succeeding first working day in January, for the period commencing on November 21st of the year of such draw, shall be calculated and paid at the rate of six percent (6%) per annum. Interest for years in which there is no draw of principal shall be calculated and paid as set forth in Paragraph 2, above. Draws as provided for herein shall only be payable on November 21st.

6. PARTIES AFFECTED. This modification of the Note and Guaranty does not release or alter the obligations of the makers of the note. This agreement is intended to modify solely the obligations of the Guarantors to the Payees.

IN WITNESS WHEREOF, Payees and Guarantors have signed, sealed and delivered this Modification as of the date first above written.

DERA R. CONWAY (L.S.)
DERA R. CONWAY

JAMES M. CONWAY, III (L.S.)
JAMES M. CONWAY, III

FIRST PIEDMONT MORTGAGE COMPANY, INC.

By: William P. Thomas

FIRST PIEDMONT CORPORATION

By: William P. Thomas

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