

1982, the sum of One Thousand Five Hundred and no/100 (\$1,500.00) Dollars, Seven Hundred and no/100 (\$700.00) Dollars of which shall be applied to principal and Eight Hundred and no/100 (\$800.00) Dollars of which shall be applied to interest. The parties further agree that as of the end of December, 1982, the principal balance on the Eighty Thousand and no/100 (\$80,000.00) Dollars mortgage will have been reduced to Seventy-one Thousand Six Hundred and no/100 (\$71,600.00) Dollars.

(2) The parties herein agree that on January 15, 1983, the Mortgagor will pay directly to the Mortgagee the sum of One Thousand Six Hundred and no/100 (\$1,600.00) Dollars, which sum shall be directly applied to principal on the Eighty Thousand and no/100 (\$80,000.00) Dollars mortgage, leaving a principal balance due in the amount of Seventy Thousand and no/100 (\$70,000.00) Dollars.

(3) The parties herein agree that as of January 15, 1983, the sums owed on the first and second mortgages to the Mortgagee herein will be combined, leaving a total principal amount of One Hundred Thousand and no/100 (\$100,000.00) Dollars, provided the Mortgagor has complied with all of the foregoing provisions of this Agreement.

(4) The parties herein agree that such One Hundred Thousand and no/100 (\$100,000.00) Dollars principal balance will be retired by the Mortgagor over a period of ten (10) years at a yearly annual rate of fourteen (14%) percent. That the Mortgagor and Mortgagee agree that as of February 1, 1983, the Mortgagor will make monthly payments toward the reduction of the One Hundred Thousand and no/100 (\$100,000.00) Dollars debt in the amount of Fifteen hundred & fifty three & 00/100 (\$ 1553⁰⁰) Dollars per month, including interest, with like payments being due and payable on the first day of each month thereafter until paid in full.

See M. 91

(5) This Agreement shall apply to, inure to the benefit of, and bind the heirs, successors, administrators and executors, and assigns of the Mortgagor and Mortgagee. This Agreement shall be governed by and construed under the laws of the State of South Carolina.

See M. 91

(6) The \$100,000 mortgage will be on property only at 516 N. Main St. Mauldin, S.C.

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