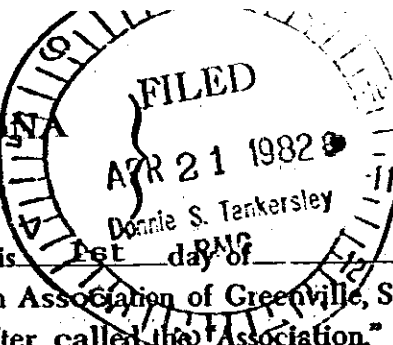


STATE OF SOUTH CAROLINA
COUNTY OF GREENVILLE



BOOK 1568 PAGE 448

EXTENSION AGREEMENT

THIS AGREEMENT made this 1st day of April, 19 82, between Carolina Federal Savings and Loan Association of Greenville, South Carolina, a corporation chartered under the laws of the United States, hereinafter called the "Association," and W. H. Alford, Indu J. Vakharia & Neela Vakharia, hereinafter called the "Obligor."

WITNESSETH:

WHEREAS, the Association is the owner and holder of a note dated September 12, 1980, executed by the Obligor

in the original amount of \$ 20,000.00, and secured by a mortgage on the premises known and designated as Lot 42 Mountainbrook Subd., plus 4.741 acres to rear of said lot being further described in

said mortgage being recorded in the R.M.C. Office for Greenville County, South Carolina, in Mortgage Book 1515 at page 601, title to which mortgaged premises is now vested in the said Obligor; and said Obligor has requested the Association to extend the time for performance of the obligation,

NOW THEREFORE, in consideration of the mutual agreements hereinafter expressed:

1. The Association agrees to, and hereby does, extend the time for payment of the principal indebtedness of \$ 20,000.00 now remaining unpaid so that it shall be payable as follows: Interest due on the first day of each month & the principal balance due on ~~the first day of each month thereafter until paid in full~~ ^{October 1, 1982} on the first day of each month thereafter until paid in full said payments to be applied first to interest, calculated monthly at the rate of 18.00% per annum, and the remainder to principal, until paid in full.

2. Obligor agrees that if a default shall exist for a period of thirty (30) days in the failure to pay the principal indebtedness or any installment thereof or interest thereon or in the performance of any of the terms and conditions of the obligation as modified by this agreement, the Association may, at its option, declare the entire principal indebtedness, with interest, immediately due and payable and may proceed to collect same and avail itself of all rights and remedies given to it under the obligation in the event of a default.

3. All terms and conditions of the obligation shall continue in full force except as modified expressly by this agreement, and the statute of limitations will not commence to run against the obligation until the expiration of the time for payment of the indebtedness as herein extended.

4. This agreement shall bind jointly and severally the heirs, the executors, the administrators, the successors and the assigns of the Association and of the Obligor, respectively.

IN WITNESS WHEREOF, the Association has caused its corporate seal to be hereunto affixed and these presents to be subscribed by its duly authorized officer, and the Obligor has hereunto set his hand and seal, or, if the Obligor be a corporation, has caused its corporate seal to be hereunto affixed and these presents to be subscribed by its duly authorized officer(s) on the date and year above written.

IN THE PRESENCE OF

Susan F. Girard
Janet E. Fleming
As to the Association

Susan F. Girard
Janet E. Fleming
As to the Obligor

CAROLINA FEDERAL SAVINGS AND LOAN ASSOCIATION

By Bartow B. Gilbert, Jr. (L.S.)
Senior Vice President

By W. H. Alford (L.S.)

By Indu J. Vakharia (L.S.)
Obligor

By Neela Vakharia
Neela Vakharia

STATE OF SOUTH CAROLINA
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PERSONALLY appeared before me Janet E. Fleming who being first duly sworn, says that he saw Bartow B. Gilbert, Jr., as Senior Vice President of Carolina Federal Savings and Loan Association, a corporation chartered under the laws of the United States, sign, seal and with its corporate seal and as the act and deed of said corporation deliver the within written extension agreement, and that he with Susan F. Girard witnessed the execution thereof.

SWORN to before me this 1st day of April, 19 82.

Susan F. Girard (L.S.)
Notary Public for South Carolina.

Janet E. Fleming

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