

REC'D
S. C.
MAY 11 PM '82
GREENVILLE
SHERLEY

STATE OF SOUTH CAROLINA)
) EXTENSION AGREEMENT
COUNTY OF GREENVILLE)

THIS EXTENSION AGREEMENT made and entered into as of the 7th day of May, 1982, at Greenville, South Carolina, by and between LATONE, INC., a Corporation organized and existing in accordance with the laws of the State of South Carolina, whose address is Post Office Box 2108, Greenville, South Carolina, 29602, (herein sometimes referred to as "LENDER"), and CRUCIBLE CHEMICAL COMPANY (formerly Northwestern Laboratories, Inc.), a Corporation organized and existing in accordance with the laws of the State of South Carolina, and maintaining its principal place of business in the City of Greenville, South Carolina, (herein sometimes referred to as "BORROWER").

W I T N E S S E T H :

WHEREAS, heretofore, Borrower executed its certain promissory note dated March 9, 1981, wherein it promised to pay to the order of Latone, Inc., the sum of One Hundred Twenty-Five Thousand and No/100 (\$125,000.00) Dollars with interest thereon at the rate of Fifteen (15) percent per annum, payable quarterly, and

WHEREAS, said note is secured in whole or in part by a certain mortgage of real estate located in Greenville County, South Carolina, dated March 9, 1981, recorded on March 10, 1981, in the Greenville County RMC Office in REM Book 1534 at Page 719, and

WHEREAS, Lender is still the holder of said note and mortgage and Borrower is still the owner of the mortgaged premises.

NOW, THEREFORE, Latone, Inc., in consideration of Ten and No/100 (\$10.00) Dollars in hand paid by Borrower, and the mutual covenants hereof, the receipt and sufficiency of which are both hereby acknowledged by Lender, does hereby modify the terms of payment of the indebtedness evidenced by said note and secured by said mortgage so that the same shall now be due and payable one (1) year beyond the original due date, or, March 9, 1983.

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