

MAY 27 3 38 PM '82

STATE OF SOUTH CAROLINA)
) JONES) WINSLEY
COUNTY OF GREENVILLE)

MODIFICATION AGREEMENT
Mortgage Book 1524 at Page 594

THIS AGREEMENT entered into at Greenville, S. C. this the 18th day of May, 1982 by and between Southern Service Corporation, 301 College Street, Greenville, S. C., hereinafter referred to as Mortgagee and Preferred Homes, Inc., hereinafter referred to as Mortgagor, WITNESSETH:

WHEREAS, on the 13th day of November, 1980 Preferred Homes executed and delivered to Mortgagee a note and first mortgage in the original sum of \$354,000.00 being recorded in the RMC Office for Greenville County in Mortgage Book 1524 at Page 594 which mortgage covers the following described property:

ALL that piece, parcel or lot of land situate, lying and being in the State of South Carolina, County of Greenville, and being further designated as Phase III, Section II, of Pebble Creek Subdivision, Fox Ridge, as shown on plat by Arbor Engineering, Inc. dated July 30, 1980, and recorded in the RMC Office for Greenville County in Plat Book 8-I at Page 2, and having, according to said plat, the following metes and bounds, to-wit:

BEGINNING at an iron pin on the right of way of the Eastern side of Kindlin Way, said pin being the left front corner of Lot No. 19, Phase I, of Pebble Creek Subdivision, and proceeding with the side property line of Lot No. 19 S. 77-21 E. 96.64 feet to an iron pin; thence N. 22-46 E. 58.09 feet to an iron pin; thence N. 7-41 W. 186.02 feet to an iron pin; thence N. 15-10 E. 80 feet to an iron pin; thence N. 53-01 E. 179.40 feet to an iron pin; thence S. 23-34 E. 167.63 feet to an iron pin; thence S. 26-39 W. 81.38 feet to an iron pin; thence S. 40-11 E. 104.23 feet to an iron pin; thence S. 6-48 E. 38.34 feet to an iron pin; thence S. 41-50 E. 105.0 feet to an iron pin; thence S. 3-10 W. 180 feet to an iron pin; S. 26-08 W. 179.28 feet to an iron pin located on the Western side of the right of way of the proposed Kindlin Way Extension; thence with said right of way, the arc of a curve of radius 225.0 feet, 129.59 feet to an iron pin; the chord of said arc being S. 22-28 E. 127.81 feet; thence still with said right of way S. 5-58 E. 668.57 feet to an iron pin; thence leaving the right of way of the proposed Kindlin Way Extension and proceeding with the meanders of a creek, the traverse line of which is S. 85-08 W. 62.4 feet to a point; thence N. 61-49 W. 80.0 feet to a point; thence N. 33-49 W. 64.78 feet to a point; thence N. 72-36 W. 105.27 feet to a point; thence S. 80-49 W. 87.23 feet to a point; thence N. 57-24 W. 26.27 feet to an iron pin; thence leaving the meanders of the creek and proceeding N. 20-44 W. 389.23 feet to an iron pin; thence N. 18-10 W. 336.67 feet to an iron pin; thence N. 12-54 W. 125.26 feet to an iron pin; thence N. 8-09 W. 145.21 feet to an iron pin; thence with the side lot line of Lot No. 12, Pebble Creek Subdivision, Phase I, N. 81-51 E. 145.0 feet to an iron pin; thence with the arc of a curve, of radius 50.0 feet, 169.76 feet to the point of beginning, the chord of said arc being N. 40-44 E. 99.22 feet.

LESS, HOWEVER, Lot 21 of Phase III, Section II of Fox Ridge Subdivision as shown on plat recorded in the RMC Office for Greenville County in Plat Book 7-X at Page 90 and Lot 19 as shown on revised plat of Phase I Fox Ridge at Pebble Creek recorded in Plat Book 7-X at Page 82.

WHEREAS, said mortgage loan is now delinquent and Mortgagee has agreed not to accelerate the mortgage and declare the entire balance due and payable provided Mortgagor pays the loan current up to April 1, 1982 and also modifies the interest rate on the loan balance from said date, and Mortgagor has agreed to said terms and conditions.

NOW, THEREFORE, KNOW ALL MEN BY THESE PRESENTS, that in consideration of the premises and the sum of One and No/100 (\$1.00) Dollar paid by Mortgagee to Mortgagor, the receipt of which is hereby acknowledged, the above mentioned note and mortgage in the original sum of \$354,000.00 recorded in Mortgage Book 1524 at Page 594 is modified as follows:

- (1) Mortgagor agrees to place said delinquent loan on a current basis up to April 1, 1982.
- (2) As of April 1, 1982 there shall be a novation on the indebtedness and it shall be considered a new note and mortgage. The interest rate on said indebtedness, beginning April 1, 1982 will be and the same is hereby changed

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