

STATE OF SOUTH CAROLINA)
COUNTY OF GREENVILLE)

LOAN MODIFICATION AGREEMENT

FILED
GREENVILLE, S.C.
AUG 9 4 45 PM '83
DAVID
QUINCY S. HALL
R.H.C.

THIS AGREEMENT made this 9th day of August, 1983, between THE SOUTH CAROLINA NATIONAL BANK, hereinafter called the "Mortgagee," and DAVID VAUGHAN and NANA N. VAUGHAN, hereinafter called the "Mortgagors."

W I T N E S S E T H:

WHEREAS, the Mortgagee is the owner and holder of a note dated August 9, 1982 executed by the Mortgagors in the original amount of Thirty-one Thousand Eight Hundred Seventy-five and No/100 (\$31,875.00) Dollars and secured by a Mortgage on the premises known and designated as Lot No. 61, Section Three, Collins Creek in the County of Greenville, State of South Carolina, said Mortgage being recorded in the R.M.C. Office for Greenville County, South Carolina in Mortgage Book 1577 at Page 462; and

WHEREAS, it is the desire of the parties hereto to renew the Note thus extending the time for performance of the obligation;

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

1. The Mortgagee agrees to, and does, extend the time for payment of the principal indebtedness of Thirty-one Thousand Eight Hundred Seventy-five and No/100 (\$31,875.00) Dollars now remaining unpaid so that it shall be payable on August 9, 1984.
2. The Mortgagee agrees to further yearly extensions of the payment of the principal indebtedness upon a twenty (20%) percent principal reduction by the Mortgagors.

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