

FILED
GREENVILLE CO. S. C.

BOOK 1632 PAGE 180

OCT 24 3 36 PM '83

DONNIE STANNERSLEY

STATE OF SOUTH CAROLINA)
COUNTY OF GREENVILLE)

EXTENSION AND MODIFICATION
AGREEMENT
TO MORTGAGE

WHEREAS, South Carolina National Bank, hereinafter referred to as Bank, is the owner and holder of a Promissory Note dated November 15, 1974, executed by Electrical Construction, Inc., hereinafter referred to as ECI, in the original sum of Two Hundred Eighty-six Thousand and 00/100 (\$286,000.00) Dollars bearing interest at the rate of eleven (11%) percent and secured by a first mortgage on a certain tract of land containing approximately 2.86 acres on Congaree Road, Greenville County, South Carolina, which said mortgage was duly recorded in the R.M.C. Office for Greenville County in Mortgage Book 1327 at Page 597; and

WHEREAS, in order to induce the Bank to make the loan to ECI, the Bank obtained a personal guarantee from Kenneth E. Walker, Ruby L. Walker, Jones A. Walker, Jr., and Shirley W. Walker, together with certain mortgages further securing said obligation as will appear of record in the R.M.C. Office of Greenville County in Real Estate Mortgage Book 1327 at Page 601 and Real Estate Mortgage Book 1327 at Page 605 respectively; and

WHEREAS, ECI filed a Petition for Relief under Chapter 7 of the Bankruptcy Code on August 16, 1982; and

WHEREAS, pursuant to the Order of the Honorable J. Bratton Davis, United States Bankruptcy Judge, dated May 13, 1983, L. Winston Lee, as Trustee for ECI, was authorized to sell commercial property located on Congaree Road and to apply the proceeds from said sale to the indebtedness set out herein; and

WHEREAS, the Bank has applied all credits necessary to be applied to the outstanding indebtedness and the parties hereto acknowledge the accuracy thereof; and

WHEREAS, it appears from the records of the Bank that there is an outstanding balance due and owing on said indebtedness in the amount of Forty-eight Thousand Four Hundred Three and 75/100

RW
See RW

RECORDED
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OCT 24 1983
STAMP
TAX \$ 19.40

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