

LOAN MODIFICATION AND
ASSUMPTION AGREEMENT

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THIS AGREEMENT made and entered into this 16th day of December,
1983, by and between the undersigned parties; Tryon Lee Earl and
Janell Earl, hereinafter referred to as "Seller", James O. McAllister
and Ruth Butts McAllister, hereinafter referred to as "Purchaser", and Life
Insurance Company of Georgia, hereinafter referred to as "Lender":

WITNESSETH THAT:

WHEREAS, Seller is indebted to Lender as evidenced by a Promissory Note dated
April 1, 1977, in the original amount of \$54,500.00
bearing interest at the rate of 8.50 per cent per annum and payable in
360 monthly installments of \$419.11 due on the first day of each
month, said indebtedness being secured by certain property known as 207 White Water
Court, Greer, SC, being more particularly described in a Mortgage from
Seller to Lender of the same date as the Note above and recorded in Mortgage Book
1393, Page 489, in the office of the Register of Mesne Conveyance or Clerk
of Court of Greenville County, South Carolina;

WHEREAS, Seller desires to sell and Purchaser desires to purchase said property
subject to such indebtedness and to assume the unpaid principal owing to Lender but
such Mortgage requires the written consent of Lender prior to any transfer of the
right of possession of such property, and a transfer without consent would
constitute a default under such Mortgage, and Seller and Purchaser wish to obtain
the consent of Lender to such transfer; and

WHEREAS, the parties desire to modify the terms of said Note and Mortgage; as
more particularly set forth hereinafter and to acknowledge by Seller and Purchaser
the rights of Lender and the notice required to be given by Lender as to foreclosure
in the event of default under said Mortgage and Note;

NOW THEREFORE, in consideration of the agreement and undertaking of Purchaser
assuming and agreeing to pay the Note and to perform the covenants and obligations
of said Mortgage securing said Note, as said Note and Mortgage are hereinafter
modified, Lender waives and relinquishes its right under the Mortgage to declare all
sums secured by the Mortgage to be immediately due and payable by reason of the sale
and transfer by Seller to Purchaser, it being understood and agreed that this waiver
and relinquishment applies only to said sale and not to any future sales or
transfers.

IT IS FURTHER AGREED that in consideration of the granting of such consent by
Lender and of the benefits flowing to each of the parties hereto, they do agree as
follows:

1. The parties agree the unpaid principal balance of the indebtedness to
Lender as of December 1, 1983 (date of last monthly payment) is
\$50,840.52, and there is unpaid accumulated interest due from that date through
the date of this agreement in the amount of \$177.59.

2. The terms of the Note evidencing such indebtedness are hereby modified by
increasing the rate of interest payable thereunder to 10.0 percent per
annum, and such indebtedness shall hereafter be payable in monthly installments of
\$470.40 per month, together with any amounts required for escrow deposits,