

LOAN MODIFICATION AND
ASSUMPTION AGREEMENT

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THIS AGREEMENT made and entered into this 29th day of May, 1984, by and between the undersigned parties; Richard A. & Carolyn H. Riley hereinafter referred to as "Seller", Marcus E. Cunningham, Jr., hereinafter referred to as "Purchaser", and Investors Central Management Corporation, hereinafter referred to as "Lender":

WITNESSETH THAT:

WHEREAS, Seller is indebted to the Lender per a deed dated October 2, 1981 as as evidenced by a Promissory Note dated September 29, 1980, in the original amount of \$120,000.00 bearing interest at the rate of 13.0 per cent per annum and payable in 360 monthly installments of \$1,327.44 due on the first day of each month, said indebtedness being secured by certain property known as 207 Rockingham Rd., Greenville, S.C., being more particularly described in a Mortgage from Seller to Lender of the same date as the Note above and recorded in Mortgage Book 1518, Page 119, 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 May 1, 1984 (date of last monthly payment) is \$118,507.23, and there is unpaid accumulated interest due from that date through the date of this agreement in the amount of \$1,198.24.

2. The terms of the Note evidencing such indebtedness are hereby modified by increasing the rate of interest payable thereunder to 13.50 percent per annum, and such indebtedness shall hereafter be payable in monthly installments of \$1,372.74 per month, together with any amounts required for escrow deposits,

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