

WHEREAS, it is the mutual desire of both the Mortgagor and the Mortgagee to extend the maturity date of the said note and mortgages to the 11th day of March, 1976, and on demand thereafter;

NOW, THEREFORE, in consideration of the foregoing it is agreed by and between the parties hereto that the entire principal obligation evidenced by said note and secured by said mortgages plus any accrued interest shall be due and payable on the 11th day of March, 1976.

It is further understood and agreed between the parties hereto that except as above modified all the provisions of the said note, mortgages and loan agreement shall remain in full force and effect according to their tenor, including all rights and remedies reserved to the Mortgagee to foreclose or otherwise proceed in the event of default by the Mortgagor.

John C. Cobb, by the execution of this agreement, hereby ratifies, affirms, and guarantees the indebtedness evidenced by the note and all other debts and obligations which he owes to C. Douglas Wilson & Co., including any debt or obligation incurred by C. Douglas Wilson & Co. in connection with letters of credit required on Landau Apartments project for ~~operating deficit~~ and latent defects, and the said John C. Cobb hereby consents to any modifications or extensions of these debts.

IN WITNESS WHEREOF, the parties have hereunto set their hands and seals this the 21st day of OCTOBER, 1975.

COBB SALES, INC. (SEAL)
By: John C. Cobb
John C. Cobb, President
Clyde Chapman
Emlyn Porter

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