

STATE OF SOUTH CAROLINA)
 COUNTY OF GREENVILLE)

FILED
 GREENVILLE, S.C.
 JUL 2 3 43 PM '84
 DONNIE S. WILKERSLEY
 R.M.C.

WHEREAS on November 1, 1979, Reedy River Development Corporation executed and delivered to Perry S. Luthi as Trustee for Kull Trust its certain promissory note in writing in the amount of Twenty Thousand and no/100ths Dollars (\$20,000.00) and providing for interest from date at the rate of eleven (11%) percent per annum, and

WHEREAS the said Reedy River Development Corporation, in order to secure payment of the aforesaid note executed its certain mortgage to Perry S. Luthi as Trustee for Kull Trust dated November 20, 1979, and recorded in the RMC Office for Greenville County in Mortgage Book 1492, Page 225, and

WHEREAS the said Reedy River Development Corporation has failed to pay the aforesaid promissory note and mortgage according to its terms and is in default thereon, and

WHEREAS, Perry S. Luthi as Trustee for Kull Trust has heretofore and does hereby agree that he will forebear to foreclose said note and mortgage upon the agreement by Reedy River Development Corporation that the note and mortgage shall be modified so as to bear interest at the rate of eighteen (18) percent per annum beginning on November 1, 198~~2~~⁹,

NOW, THEREFORE, in consideration of forbearance by Perry S. Luthi as Trustee for Kull Trust on account of the default of the undersigned in payments on the promissory note and mortgage hereinabove referred to, Reedy River Development Corporation and Perry S. Luthi as Trustee for Kull Trust do hereby agree that the terms of the aforesaid note and mortgage are modified so as to read as follows:

"Due and payable on demand with interest thereon from November 1, 1980, at the rate of eighteen (18%) per cent per annum to be computed and paid annually until paid in full; all interest not paid when due to bear