

WHEREAS, First Federal Savings and Loan Association of Greenville, South Carolina, hereinafter referred to as the ASSOCIATION, is the owner and holder of a promissory note dated December 10, 1975, executed by W. H. Alford and Martha R. Alford in the original sum of \$ 40,000.00 payable in full on or before twelve (12) months from said date, together with interest thereon computed and payable monthly at the rate of 9.0% per centum per annum; and secured by a first mortgage on premises being known as Lot No. 13, Birnam Court, Birnam Woods Subdivision which is recorded in the RMC Office for Greenville County in REM Book 1355, at Page 579; and

WHEREAS, it is now desired by the parties hereto to convert the said loan to a permanent loan with being amended so as to provide for a payment period of approximately 20 years, with payment thereon at the rate of \$ 353.49 per month including interest thereon at the rate of 8.75% per centum per annum, to be computed and paid monthly, said payments to begin July 1, 1976.

NOW, THEREFORE, in consideration of the premises and the further sum of \$1.00 paid by the ASSOCIATION to the OBLIGOR, receipt of which is hereby acknowledged, the undersigned parties agree as follows:

1. That the loan balance at the time of this Agreement is \$ 40,000.00; that the OBLIGOR agrees to repay said obligation in monthly installments of \$ 353.49 each with payments to be applied first to interest at the rate of 8.75% per centum per annum and then to remaining principal balance due from month to month with the first monthly payment being due July 1, 1976.
2. Should any installment payment become due for a period in excess of fifteen (15) days, the ASSOCIATION may collect a "LATE CHARGE" not to exceed an amount equal to five (5%) per centum of any such past due installment payment.
3. Privilege is reserved by the OBLIGOR to make additional payments on the principal balance providing that such payments, including obligatory principal payments do not in any twelve (12) month period exceed twenty (20%) per centum of the original principal amount. Further, privilege is reserved to pay in excess of twenty (20%) per centum of the original principal balance upon payment to the ASSOCIATION of a premium equal to six months interest on such excess amount computed at the then prevailing rate of interest according to the terms of this Agreement between the undersigned parties.
4. That all terms and conditions as set out in the note and mortgage shall continue in full force, except as modified expressly by this Agreement.
5. That this Agreement shall bind jointly and severally the successors and assigns of THE ASSOCIATION AND OBLIGOR, his heirs, successors and assigns.

IN WITNESS WHEREOF, the parties hereto have set their hands and seals this 17th day of June, 1976.

IN THE PRESENCE OF:

Nancy A. Brown
John R. McLaughlin

FIRST FEDERAL SAVINGS AND LOAN ASSOCIATION
BY: Peggy W. Poag (IS)
W. H. Alford (IS)
Obligor W. H. Alford
Martha R. Alford (IS)
Obligor Martha R. Alford

PROBATE

PERSONALLY appeared before me the undersigned witness and made oath that he saw the within named FIRST FEDERAL SAVINGS AND LOAN ASSOCIATION OF GREENVILLE by its duly authorized officer, Peggy W. Poag, as Assistant Secretary, and W. H. and Martha R. Alford sign, seal and as their act and deed deliver the within written Modification Agreement, and that he with the other subscribed witness witnessed the execution thereof.

SWORN TO AND SUBSCRIBED)
before me this 17 day)
of June, 1976)
John R. McLaughlin (IS))
Notary Public for S.C.)
My commission expires: 6-1-77)

Nancy A. Brown