

FILED GREENVILLE CO. S. C.

BOOK 1163 PAGE 535

STATE OF SOUTH CAROLINA COUNTY OF GREENVILLE OLLIE FARNSWORTH R.M.C. LOAN MODIFICATION AND ASSUMPTION AGREEMENT DRL 1722

This agreement made this 18th day of July 1970 between Carolina Federal Savings and Loan Association of Greenville, South Carolina, a corporation chartered under the laws of the United States, hereinafter called the "Association", and Jack E. Shaw Builders, Inc.

hereinafter called the "Purchaser"

WITNESSETH:

The Association is the owner and holder of a promissory note dated April 30, 1962 executed by Leon Smith and Sara T. Smith in the original amount of \$ 8,250.00 and secured by a mortgage on the premises known and designated as Lot 3 Kentland Park said mortgage being recorded in the R.M.C. Office for Greenville County, South Carolina, in Mortgage Book 888 at page 514; and

Whereas, the present owner of the aforesaid property desires to convey the same to the Purchaser who desires to assume the mortgage indebtedness and has requested the written consent of the Association to said transfer, pursuant to Paragraph 8 of the aforesaid mortgage, which consent the Association has agreed to grant, provided the terms of the indebtedness are modified as hereinafter set forth.

NOW, THEREFORE, in consideration of the premises and the mutual agreements hereinafter expressed it is understood and agreed as follows:

- 1. The principal indebtedness now remaining unpaid on said loan is \$ 6,072.33, the interest rate from the date hereof shall be 7% per annum, and the said unpaid principal and interest shall be payable in monthly installments of \$ 63.01 each on the first day of each month hereafter until the principal and interest are fully paid; the balance of said principal and interest, if not sooner paid, shall be due and payable on the first day of May, 1982.
2. All terms and conditions of the said promissory note and the said mortgage which it secures (which are incorporated herein by reference) shall continue in full force except as expressly modified by this agreement.
3. The Purchaser assumes and agrees to pay the indebtedness in accordance with the terms of said note and said mortgage as the same are modified by this agreement, and the Association hereby consents to the transfer of said property to the Purchaser and to said assumption.
4. This agreement shall bind the heirs, the executors, the administrators, the successors, and the assigns of the Association and of the Purchaser, respectively.

IN WITNESS WHEREOF, the Association has caused its corporate seal to be hereunto affixed and these presents to be subscribed by its duly authorized officer, and the Purchaser has hereunto set his/her/their hand and seal, or, if the Purchaser be a corporation, has caused its corporate seal to be hereunto affixed and these presents to be subscribed by its duly authorized officer(s) on the date and year above written.

In the Presence of:

Signatures of witnesses for the Association and Purchaser: Ann T. Huckabee, Carol W. George, and Francis R. Lestke.

Signatures of representatives for Carolina Federal Savings and Loan Association and Jack E. Shaw Builders, Inc.

(CONTINUED ON NEXT PAGE)

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PAID, SATISFIED AND CANCELLED Carolina Federal Savings and Loan Association of Greenville, S. C.

W. C. Henderson Vice President October 23 1970

Witness Ann T. Huckabee

SATISFIED AND CANCELLED OF RECORD 6 DAY OF Nov. 1970

Ollie Farnsworth R. M. C. FOR GREENVILLE COUNTY, S. C. AT 11:51 O'CLOCK A. M. NO. 10977