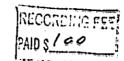
11:39 441



BOOK 1276 PAGE 899

## FIDELITY FEDERAL SAVINGS AND LOAN ASSOCIATION

GREENVILLE, SOUTH CAROLINA

## MODIFICATION & ASSUMPTION AGREEMENT

	·
STATE OF SOUTH CAROLINA COUNTY OF GREENVILLE	Loan Account No.
CIATION, is the owner and holder of a promissory note dated	on of Greenville, South Carolina, hereinafter referred to as the ASSO- 1 February 12, 1973, executed by Imperial
rroperties, inc.	in the original sum of S_30,000,00 _ hearing
Devonwood Court, Cambridge Park, Gre	mortgage on the premises being known as Lot No. 7  Penville County, which is recorded in the RMC office for page 70, title to which property is now being transferred saume said mortgage loan and to pay the balance due thereon; and for of ownership of the mortgaged premises to the OBLIGOR and his
	on the balance due is increased from% to a present
NOW, THEREFORE, this agreement made and entered in	nto this 9th day of July 1973, by and between
the ASSOCIATION, as mortgagee, and Pete Bybee as assuming OBLIGOR,	
	NESSETH:
In consideration of the premises and the further sum of \$1. hereby acknowledged, the undersigned parties agree as follows  (1) That the lear halonce at the time of this assumption	.00 paid by the ASSOCIATION to the OBLIGOR, receipt of which is is \$ 38,800.00; that the ASSOCIATION is presently increas-
ing the interest rate on the balance to 8 That the	he OBLIGOR agrees to repay said obligation in monthly installments
of \$_28/.10 each with payments to be applied first	t to interest and then to remaining principal balance due from month to
(2) THE UNDERSIGNED agree(s) that the aforesaid ra	ate of interest on this obligation may from time to time in the discretion annum permitted to be charged by the then applicable South Carolina
law, Provided, however, that in no event shall the maximum ra	ate of interest exceed Eight (8)% per annum on ice of any increase in interest rates to the last known address of the
OBLIGOR(S) and such increase shall become effective thirty installment payments may be adjusted in proportion in full in substantially the same time as would have occurred	y (30) days after written notice is mailed, it is further agreed that the to increments in interest rates to allow the obligation to be retired prior to any escalation in interest rate.
"LATE CHARGE" not to exceed an amount equal to five per (4) Privilege is reserved by the obligor to make additional	il payments on the principal balance assumed providing that such pay-
ments, including obligatory principal payments do not in any tweexceed twenty per centum (20%) of the original principal ba	velve (12) month period beginning on the anniversary of the assumption alance assumed. Further privilege is reserved to pay in excess of twenty
per centum (20%) of the original principal balance assumed months interest on such excess amount computed at the then p	upon payment to the ASSOCIATION of a premium equal to six (6) revailing rate of interest according to the terms of this agreement e balance may be paid in full without any additional premium during any
thirty (30) day notice period after the ASSOCIATION has give (5) That all terms and conditions as set out in the note an	en written notice that the interest rate is to be escalated.  nd mortgage shall continue in full force, except as modified expressly by
this Agreement. (6) That this Agreement shall bind jointly and severally t	the successors and assigns of the ASSOCIATION and OBLIGOR, his
IN WITNESS WILEREOF the parties here have set the	eir hands and seals this 9th day of July 19 73.
In the presence of:	FIDELITY FEDERAL SAVINGS & LOAN ASSOCIATION
may Jimmy	BY: C. Timothy Sullivan, Attorney (SEAL)
Barbara U. Back	(SEAL)
	Pete Bybee (SEAL)
	Assuming OBLIGOR(S) (SEAL)
CONSENT AND AGREEMEN	T OF TRANSFERRING OBLIGOR(5)
In consideration of Fidelity Pederal Savings and Loan Assection of One dollar (\$1/07, he receipt of which is he quil S) do hereby conset to the terms of his Modification at	sociation's consent to the assumption outlined above, and in further tereby acknowledged, I (we), the undersigned(s) as transferring OBLI- and Assumption Agreement and agree to be bound thereby.
n. ti presence of:	IMPERIAL PROPERTIES, INC. (SEAL)
Jum Jym III	BY: (SEAL) Dec A. Smith, President
Bonhaw A. Belt	(SEAL)
	Transferring OBLIGOR(S) (SEAL)
STATE OF SOUTH CAROLINA ) COUNTY OF GREENVILLE )	PROBATE
Attorney, Dec A, Smith, President Im	e eath that (s)he nw_CTimothy_Sullivan,_as perial_Properties,_Incand_Pete_Bybee
sign, seal and deliver the foregoing Agreement(s) and that (s)b SWORN to before me this	he with the other art cribing witness witnessed the execution thereof.
9th day of July 73	1/2/1/
Notary Public for South Carolina My commission expires: 7-15-81	, Jenn Jan Sa
My commission Optics: 7-15-81  15-3iffest ion & Assumption to rememb Recor	rdod July 12, 1973 at 11:39 E. M. # 1109
things the same was manufactured to get it is a UCOL	HOW PURPOS ALLY NO ARTHUR STEP & AAVY