

GREENVILLE COUNTY, S.C.  
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DONALD TANNERSLEY  
R.M.C.

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STATE OF SOUTH CAROLINA )  
COUNTY OF GREENVILLE )

ASSUMPTION AGREEMENT

WHEREAS, The Citizens and Southern National Bank of South Carolina, hereinafter referred to as C & S, is the owner and holder of a promissory note dated February 4, 1980 executed by Jean W. Cothran and <sup>was Jean Coleman</sup> and Sammy C. Cothran in the original sum of \$8,239.32 bearing interest at the rate of 13.25% and secured by a second mortgage on the premises being known as Lot 26, Staunton Bridge Road, which is recorded in the RMC Office for Greenville County in Mortgage Book 1495 at page 976, title to which property is now being transferred to the undersigned Obligor, who has agreed to assume said mortgage loan and to pay the balance due thereon; and

WHEREAS, C & S has agreed to said transfer of ownership of the mortgaged premises to the Obligor and her assumption of the mortgage loan, provided said Obligor shall carry out and fulfill all of the terms of the original note and mortgage described in the preceding premise.

NOW, THEREFORE, this Agreement made and entered into this 31st day of October, 1980, by and between C & S, as Mortgagee, and Barbara A. Arrowood, as assuming Obligor,

WITNESSETH:

In consideration of the premises and the further sum of \$1.00 paid by C & S 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 assumption is \$7,969.13. That the Obligor agrees to repay said obligation in monthly installments of \$152.45 each with payments to be applied first to interest and then to remaining principal balance due from month to month with the next regular monthly payments being due October 31, 1980.
2. 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, and the Obligor, by the execution hereof, acknowledges receipt of a copy of same.
3. That this Agreement shall bind jointly and severally the successors and assigns of C & S and Obligor, his heirs, successors and assigns.

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