

STATE OF SOUTH CAROLINA )  
COUNTY OF GREENVILLE )

CO. S. C.  
11 39 AM '81  
H.C. ERSLEY

MODIFICATION AND ASSUMPTION AGREEMENT  
CHANGING RRM LOAN TO FIXED RATE LOAN  
WITH NEW INTEREST RATE

BOOK 1537 PAGE 266

THIS AGREEMENT entered into this the 2nd day of April, 19 81, by and between  
First Federal Savings and Loan Association of Greenville, S. C., hereinafter referred to as  
"Lender" and Jacky W. Kirwin and Karen T. Kirwin, hereinafter  
referred to as "Borrower";

WITNESSETH:

WHEREAS, Lender is the owner and holder of a promissory note dated September 18, 1980,  
in the original sum of \$ 64,000.00 bearing an initial interest rate of 12 1/2 %  
per annum, secured by a first mortgage of even date being recorded in the RMC Office for  
Greenville County in Mortgage Book 1516 at Page 514 covering property being  
described as Lot 37 Knollwood, Mauldin, South Carolina, and

WHEREAS, said loan has been or is in the process of being assumed by Borrower, and

WHEREAS, said note and mortgage is a Renegotiable Rate Mortgage (RRM) in which the  
interest rate is subject to change every three years as is more fully set out in the Rene-  
gotiable Rate Riders attached to said note and mortgage, reference to which loan documents  
is hereby craved, and

WHEREAS, the undersigned parties desire to change the said Renegotiable Rate Mortgage  
loan to an increased fixed interest rate mortgage loan and have mutually agreed to make said  
change in the loan documents.

NOW, THEREFORE, in consideration of the premises and the further sum of One and No/100  
(\$1.00) Dollar paid by Borrower to Lender, receipt of which is hereby acknowledged, Lender  
and Borrower, for themselves and their respective heirs, executors, administrators, successors  
and assigns hereby agree as follows:

1. The promissory note with Renegotiable Rate Note Rider and the first mortgage with  
Renegotiable Rate Mortgage Rider is hereby modified in that the interest rate shall not be  
subject to increase or decrease over the term of the loan, but instead the new increased  
interest rate shall be fixed for the term of the loan, which interest rate beginning on the  
1st day of June, 19 81, shall be 13 % per annum.
2. Beginning on the 1st day of June, 19 81, the remaining term of the  
note and mortgage shall be 30 years and No months. The balance due on said loan  
as of said date is \$ 46,000.00. Said amount together with interest thereon at the  
rate of 13 % per annum shall be repaid in monthly installments of \$ 508.85  
per month beginning on the 1st day of June, 19 81, with payments applied first  
to interest and then to the remaining principal balance due from month to month.
3. Except as modified herein, the remaining terms and conditions of the note and mort-  
gage shall remain unchanged and they are hereby ratified.
4. As modified herein, Borrower agrees to assume and be personally liable for paying  
the balance due on said note and mortgage in accordance with all of its terms and conditions.

IN WITNESS WHEREOF, the parties have set their hands and seals this the 2nd day of  
April, 19 81.

IN THE PRESENCE OF:

Betty Bolton Farry  
Mitchell King

FIRST FEDERAL SAVINGS AND LOAN ASSOCIATION  
OF GREENVILLE, S. C.

BY: Jerry W. Pragg  
TITLE: President Vice Pres.  
Jacky W. Kirwin  
(BORROWER)  
Karen T. Kirwin  
(BORROWER)

STATE OF SOUTH CAROLINA )  
COUNTY OF GREENVILLE )

PROBATE

PERSONALLY, appeared before me the undersigned witness and made oath that (s)he saw the  
within named parties sign, seal and as their act and deed deliver the within written document  
and that (s)he with the other witness subscribed witnessed the execution thereof.

SWORN to before me this the 2nd day  
of April, 19 81.

Mitchell King  
Notary Public for South Carolina

My Commission Expires October 15, 1989

REC'D APR 3 1981 at 11:39 A.M.

Betty Bolton Farry

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