

FILED  
GREENVILLE CO. S. C.

SEP 5 4 24 PM '72

ELIZABETH RIDDLE  
P.H.C.

STATE OF SOUTH CAROLINA -- )  
COUNTY OF GREENVILLE )

BOOK 1247 PAGE 661  
LEATHERWOOD, WALKER, TODD & MARK

LOAN MODIFICATION AND  
ASSUMPTION AGREEMENT

This agreement made this 5th day of September, 1972, between Security Federal Savings & Loan Association of Greenville, South Carolina, a corporation chartered under the laws of the United States, hereinafter called the "Association", and Thomas D. Walker and Bettye C. Walker, hereinafter called the "Purchaser".

WITNESSETH:

Whereas, the Association is the owner and holder of a promissory note dated August 31, 1972, executed by Fourth Presbyterian Church in the original amount of \$28,400.00 and secured by a mortgage on the premises known and designated as 325 Riverside Drive, Greenville, South Carolina, said mortgage being recorded in the R.M.C. Office for Greenville County, South Carolina, in Mortgage Book 1247, Page 451; 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 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 \$28,400.00, the interest rate from the date hereof shall be 7-1/2% per annum, and the said unpaid principal and interest shall be payable in monthly installments of \$228.80 each on the tenth 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 tenth day of August, 1972.

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. In consideration for the promise and agreement on the part of the Purchaser to assume and pay the above referred to loan, the Association agrees and does hereby release Fourth Presbyterian Church, Greenville, South Carolina, from any further obligation under the aforesaid note and mortgage.

5. 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 their hand and seal on the date and year above shown.

In the Presence of:

Nancy W. Case  
Elizabeth Riddle  
As to the Association

Nancy W. Case  
Elizabeth Riddle  
As to the Purchaser

SECURITY FEDERAL SAVINGS AND  
LOAN ASSOCIATION (SEAL)

BY Elizabeth Riddle

And Thomas D. Walker (SEAL)

Bettye C. Walker (SEAL)  
Purchaser

(CONTINUED)