

JUN 14 3 37 PM '73

BOOK 1276 PAGE 641

STATE OF SOUTH CAROLINA  
COUNTY OF GREENVILLE

DONNIE S. TANKERSLEY  
R.H.C.

MORTGAGE MODIFICATION AGREEMENT

TRAVELERS REST FEDERAL  
SAVINGS & LOAN ASSOCIATION

WHEREAS, on May 5, 1972 Furman Burgess  
did execute a mortgage unto Travelers Rest Federal Savings and Loan Association covering Lot 21,  
Benson Drive, Travelers Rest, S.C. in the sum of \$ 17,800.00 recorded in Mortgage  
Book 1237, page 432 for a term of 25 years at an interest rate of 7 1/2 calling for payments of 131.55  
commencing June 1, 1973.

WHEREAS, the mortgage requires the written permission of the mortgagee for assumption purposes and  
whereas Kenneth L. & Judy E. Bowen have agreed to assume said note and  
mortgage according to the modified terms hereof.

In and for the mutual considerations to the parties involved, Kenneth L. & Judy E. Bowen

do hereby agree that the interest rate shall be increased to 8 per annum to be computed and paid monthly  
and that the payment hereafter shall be \$ 137.39 per month over the remaining period of the loan  
which is approximately 25 years. It is understood and agreed that the remaining terms and conditions of  
said note and mortgage shall remain the same.

ESCALATOR CLAUSE

THE BORROWERS agree that the aforesaid rate of interest on this obligation may, from time to time, at  
the discretion of the Association be increased to the maximum rate per annum permitted to be charged from  
time to time by applicable South Carolina Law. Any increase in the interest rate herein set forth shall take  
effect 30 days after written notice of such increase has been mailed to the obligors at their last known address.  
During said 30 day period, the obligors shall have the privilege of paying the obligation in full without penalty.  
In the event the interest rate of this obligation is adjusted as provided herein, the installment payments pro-  
vided hereinabove shall be increased so that this obligation will be paid in full in substantially the same time  
as would have occurred prior to such change in interest rate; however, should the term of the obligation be  
extended by reason of this adjustment, the makers, endorsers and their heirs, personal representatives, succes-  
sors or assigns, shall remain obligated for the debt.

WITNESS THE HANDS AND SEALS of the parties this 4 day of JUNE 1973.

In the Presence Of:

TRAVELERS REST FEDERAL SAVINGS AND  
LOAN ASSOCIATION (SEAL)

W. Wayne Turner

By: [Signature]

Louise P. Ellerbe

Furman Burgess (Seller)  
James D. Burgess (Seller)

Kenneth L. Bowen (Assumor)  
Judy E. Bowen (Assumor)

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PERSONALLY appeared 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 Mortgage Modification Agreement and that (s)he,  
with the other witness subscribed above witnessed the execution thereof.

SWORN to before me this 4 day of June 1973.

Louise P. Ellerbe (SEAL) W. Wayne Turner  
Notary Public for South Carolina

Mortgage Modification Agreement Recorded June 11, 1973  
Try Comm. Expired: 2-28-80 at 3:37 P. M., # 36201