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CONNIE S. TANKERSLEY

1343-210

FIDELITY FEDERAL SAVINGS AND LOAN ASSOCIATION  
GREENVILLE SOUTH CAROLINA

MODIFICATION & ASSUMPTION AGREEMENT

STATE OF SOUTH CAROLINA  
COUNTY OF GREENVILLE

Fidelity Federal Savings & Loan Association

WHEREAS Fidelity Federal Savings and Loan Association of Greenville, South Carolina, hereinafter referred to as the ASSOCIATION, is the owner with title of a property located February 7, 1975, owned by H. J. MARTIN & JOE O. CHARPING, amounting to \$44,800.00 bearing interest at the rate of 9% and secured by a first mortgage on the premises located at Lot 18, Wakefield Court, Carter's Grove, Greenville, South Carolina, which is recorded in the RMC Office for Greenville County in Mortgage Book 1332 Page 943.

WHEREAS the ASSOCIATION has approved to transfer the property to the OBLIGOR and his heirs, assigns and assigns in law and the interest rate on the mortgage is to be increased to nine (9%) from a present rate of 8 3/4% and the term of the mortgage is to be extended to five years after stated.

NOW, THEREFORE, this agreement is made and entered into this 1 day of July, 1975, by and between the ASSOCIATION as a mortgagee and Lawrence C. Stallcup & Shirley L. Stallcup as the OBLIGOR.

WITNESSETH

In consideration of the premises and the further sum of \$100 paid by the ASSOCIATION 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 agreement is \$43,600.00 and that the ASSOCIATION is presently decreasing the interest rate on the loan to 8 3/4%. That the OBLIGOR agrees to pay said obligation in monthly installments of \$345.50 each with payments to be applied first to interest and then to principal until balance due from month to month until the first monthly payment due for August 1, 1975.

(2) THE UNDERSIGNED agrees that the interest rate of the mortgage may from time to time in the discretion of the ASSOCIATION be changed to the rate then in effect in Greenville, South Carolina by the then applicable South Carolina law. It is further agreed that the mortgage shall be subject to the payment of a premium of 1% per annum on the amount of the ASSOCIATION's loan to the OBLIGOR. It is further agreed that the monthly installment payments may be reduced in proportion to the interest rate to all with the obligation to be retired in full by the end of the term of the mortgage as provided in the agreement.

(3) In the event any installment payment is not made for a period of 30 days, the ASSOCIATION may collect a "LATE CHARGE" of \$5.00 per month until the payment is made in full.

(4) If a mortgage is received by the OBLIGOR, the OBLIGOR shall be responsible for the balance of the mortgage and shall be liable for the payment of the mortgage. It is further agreed that such payments shall be made to the ASSOCIATION and shall be applied to the mortgage as provided in the agreement. If the OBLIGOR is to pay in excess of twenty percent (20%) of the original principal balance of the mortgage to the ASSOCIATION of a premium equal to six (6) months of the mortgage interest, the OBLIGOR shall be responsible for the payment of the premium according to the terms of this agreement between the parties provided herein. If the OBLIGOR is to pay in excess of twenty percent (20%) of the original principal balance of the mortgage to the ASSOCIATION of a premium equal to six (6) months of the mortgage interest, the OBLIGOR shall be responsible for the payment of the premium according to the terms of this agreement between the parties provided herein.

(5) That all terms of this agreement shall be subject to the terms of the mortgage and shall be subject to the terms of this agreement as modified expressly by this Agreement.

(6) That this Agreement shall be binding on the undersigned parties and their heirs, assigns and assigns in law.

IN WITNESS WHEREOF the parties hereto have set their hands and seals this 1 day of JULY, 1975.

In the presence of:

*W. W. Williams*  
*Dorinda J. Wall*

FIDELITY FEDERAL SAVINGS & LOAN ASSOCIATION

BY: \_\_\_\_\_ (SEAL)

\_\_\_\_\_ (SEAL)

*Shirley L. Stallcup* (SEAL)

Assuming OBLIGOR(S) \_\_\_\_\_ (SEAL)

CONSENT AND AGREEMENT OF TRANSFERRING OBLIGOR(S)

In consideration of Fidelity Federal Savings and Loan Association's consent to the assumption outlined above, and in further consideration of One dollar (\$1.00), the receipt of which is hereby acknowledged, the undersigned as transferring OBLIGOR(S) do hereby consent to the terms of this Modification and Assumption Agreement and agree to be bound thereby.

In the presence of:

*W. W. Williams*  
*Dorinda J. Wall*

\_\_\_\_\_ (SEAL)

\_\_\_\_\_ (SEAL)

\_\_\_\_\_ (SEAL)

\_\_\_\_\_ (SEAL)

Transferring OBLIGOR(S)

STATE OF SOUTH CAROLINA )  
COUNTY OF GREENVILLE )

PROBATE

Personally appeared before me the undersigned who make oath that (s/he saw Fidelity Federal Savings & Loan Association, H. J. Martin, Joe O. Charping, Lawrence S. & Shirley L. Stallcup sign, seal and deliver the foregoing Agreement and that (s/he with me, the undersigned witness, witnessed the execution thereof.

SWORN to before me this

1 day of JULY, 1975.

*W. W. Williams*  
Notary Public for South Carolina  
My commission expires: 11/13/80

(SEAL)

*Dorinda J. Wall*

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At 12:41 P.M.

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