

FILED
GREENVILLE CO. S. C.
JAN 3 1975
CLERK OF COURT

FIDELITY FEDERAL SAVINGS AND LOAN ASSOCIATION

GREENVILLE, SOUTH CAROLINA

MODIFICATION & ASSUMPTION AGREEMENT

STATE OF SOUTH CAROLINA
COUNTY OF GREENVILLE

WHEREAS Fidelity Federal Savings and Loan Association (referred to as the ASSOCIATION) is the owner and holder of a first mortgage located August 19 1975 Louise E. Johnson 42,500.00 bearing interest at the rate of Eight Part Lot 2, Marshall Forest, a/k/a 108 Riverside Drive Greenville County, S. C. 1287 384

GREENVILLE COUNTY, S. C. 1287 384
WHEREAS the ASSOCIATION has agreed to transfer the said mortgage to a present rate of 8 3/4 and has been established as follows after the 1st July 1975

NOW, THEREFORE, this agreement is made this 1st July 1975 by and between the ASSOCIATION, as hereinbefore named as assuming OBLIGOR, James M. Alexander and Judy P. Alexander

WITNESSETH

In consideration of the proceeds and the further sum of \$100 paid by the ASSOCIATION to the OBLIGOR, receipt of which is hereby acknowledged, the parties hereto have agreed as follows: (1) That the loan balance at the time of this agreement is \$40,796.33 and the ASSOCIATION is presently increasing the interest rate on the balance to 8 3/4. That the said monthly payments of \$378.04 each with payments to be applied first to interest and then to principal balance due from month to month with the first monthly payment being due July 1 1975

(2) THE UNDERSIGNED agrees that the interest rate of interest on the balance due from month to month in the discretion of the ASSOCIATION is increased to the maximum rate per annum as permitted by the applicable South Carolina law. Provided, however, that in no event shall the maximum rate of interest exceed 8 3/4 per annum on the balance due. The ASSOCIATION shall send out the notice of this increase in interest rate to the last known address of the OBLIGOR(S) and such increase shall become effective three (3) months after written notice is mailed. It is further agreed that the monthly installment payments may be indicated in respect of the increase in interest rate to allow the obligation to be retired in full in substantially the same time as would have occurred had the original interest rate been maintained.

(3) Should any installment payment become due for more than six (6) months, the ASSOCIATION may collect a "LATE CHARGE" not to exceed an amount equal to five per cent (5%) of the amount due for such installment payment.

(4) Penalties reserved by the lender to make and to collect payments on the principal balance assumed provided that such payments, including obligatory payments do not exceed the original principal balance assumed. Further, no charge is to be made in excess of twenty percent (20%) of the original principal balance assumed and payment to the ASSOCIATION of a premium equal to six (6) per centum (6%) of the original principal balance assumed and payment to the ASSOCIATION of a premium equal to six (6) per centum (6%) of the original principal balance assumed at the time of the increase in interest rate according to the terms of this agreement between the undersigned parties. Provided, however, the entire balance may be paid in full without any additional premium during any thirty (30) day notice period after the ASSOCIATION has given written notice that the interest rate is to be increased.

(5) That all terms and conditions set out in the note and mortgage shall continue in full force, except as modified expressly by this Agreement.

(6) That this Agreement shall bind jointly and severally the successors and assigns of the ASSOCIATION and OBLIGOR, his heirs, successors and assigns. 1st July 1975

IN WITNESS WHEREOF the parties hereto have set their hands and seals this 1st day of July 1975.
In the presence of:
Loretta A. Swatt
Lynette E. Blackwell
FIDELITY FEDERAL SAVINGS AND LOAN ASSOCIATION
BY: Marion A. Caldwell (SEAL)
Judy Alexander, MO (SEAL)
James E. Johnson (SEAL)
Assuming OBLIGOR(S)

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, I (we), the undersigned(s) 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:
Carlton R. Gregory
Shirley R. Johnson
Louise E. Johnson (SEAL)
Transferring OBLIGOR(S)

STATE OF SOUTH CAROLINA)
COUNTY OF GREENVILLE)
PROBATE
Personally appeared before me the undersigned who made oath that (s)he saw Louise E. Johnson

sign, seal and deliver the foregoing Agreement(s) and that (s)he with the other subscribing witness witnessed the execution thereof.
SWORN to before me this 12/28/81 day of July 1975
Carlton R. Gregory (SEAL)
Notary Public for South Carolina
My commission expires: 12/28/81
Shirley R. Johnson (SEAL)

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