

ASSUMPTION AGREEMENT

STATE OF SOUTH CAROLINA)
) SS
COUNTY OF GREENVILLE)

KNOW ALL MEN BY THESE PRESENTS:

THAT WHEREAS, Maurice Francis Low, Individual and
d/b/a Mike's Snack Bar and Donie M. Low

(hereinafter called "Mortgagor"), is indebted to Small Business Admini-
stration, Columbia, South Carolina (hereinafter called "SBA"), as evi-
denced by one Promissory Note dated 11-11-74, in the original amount
of Sixteen Thousand and no/100 (\$16,000.00), which Note is secured by
the following:

1. Security agreement on equipment, furniture and fixtures owned and after acquired, inventory and accounts receivable.
2. Real estate mortgage on Lot 15, Annissa Acres Plat Book 4-R at Page 63, Greenville County, recorded in REM Book 1328 Page 63.
3. Assignment of Lease recorded in Greenville County 1010 Page 165.

For all of which instruments SBA accepts the substitution of the following:

1. Lease from Burry to Huff with assignment to SBA recorded 9/10/76
2. Lessor's agreement
3. Security agreement of Huff
4. Real estate mortgage of Huff recorded in Greenville County Book 1377 at Page 213
5. Life insurance of \$15,000 on life of Huff.

WHEREAS, John Huff, (hereinafter called "Purchaser") purchased from Mortgagor on or about June 18, 1976, all of the property being specifically identified and described in the aforesaid Security Instrument(s) which is by reference made a part hereof as though the same were fully set forth verbatim herein, and as a part of the purchase price therefor, assumed and agreed to pay the balance of the above described indebtedness and to perform Mortgagor's obligation under said Note and Security Instrument(s); and

WHEREAS, at the request of Mortgagor and Purchaser, SBA has consented to the sale of said property and to a transfer of the title to the property securing the above Note, subject to the balance due on

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