

OCT 1 4 27 PM '84

STATE OF SOUTH CAROLINA
COUNTY OF GREENVILLE
BONNIE S. WALKERSLEY
R.M.C.

Loan Account No. _____

WHEREAS American Federal, F.S.B. of Greenville, South Carolina, hereinafter referred to as the BANK, is the owner and holder of a promissory note dated 9-12-75, executed by Victor C. Young and Yvonne B. Young in the original sum of \$ 36,000.00 bearing interest at the rate of 7.50 % and secured by a first mortgage on the premises being known as Lot 299, Del Norte Lane, Greenville, SC, which is recorded in the RMC office for Greenville County in Mortgage Book 1349, page 149, title to which property is now being transferred to the undersigned OBLIGOR(S), who has (have) agreed to assume said mortgage loan and to pay the balance due thereon; and

WHEREAS the BANK has agreed to said transfer of ownership of the mortgaged premises to the OBLIGOR and his assumption of the mortgage loan, provided the interest rate on the balance due is increased from n/a % to a present rate of n/a %.

NOW, THEREFORE, this agreement made and entered into this 28 day of September, 19 84, by and between the BANK, as mortgagee, and Margaret B. Newhall, as assuming OBLIGOR.

WITNESSETH:

In consideration of the premises and the further sum of \$1.00 paid by the BANK 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 assumption is \$ 31,943.19; that the BANK is presently increasing the interest rate on the balance to n/a %. That the OBLIGOR agrees to repay said obligation in monthly installments of \$ 251.72, each with payments to be applied first to interest and then to remaining principal balance due from month to month with the first monthly payment being due October 1, 19 84.

(2) Should any installment payment become due for a period in excess of (15) fifteen days, the BANK may collect a "LATE CHARGE" not to exceed an amount equal to five per centum (5%) of any such past due installment payment.

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

(4) That this Agreement shall bind jointly and severally the successors and assigns of the BANK and OBLIGOR, his heirs, successors and assigns.

IN WITNESS WHEREOF the parties hereto have set their hands and seals this 28th day of September, 19 84.

In the presence of:
Kelly Bell
Charles M. Shaw

AMERICAN FEDERAL BANK, F.S.B.
BY: Katherine S. Jernigan (SEAL)
ADP (SEAL)
Margaret B. Newhall (SEAL)
Assuming OBLIGOR(S)

CONSENT AND AGREEMENT OF TRANSFERRING OBLIGOR(S)

In consideration of American Federal Bank, F.S.B. 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

In the presence of:
Kelly Bell
Charles M. Shaw

Yvonne B. Young (SEAL)
Victor C. Young (SEAL)
Transferring OBLIGOR(S)

STATE OF SOUTH CAROLINA
COUNT OF GREENVILLE)

PROBATE

Personally appeared before me the undersigned who made oath that (s)he saw Katherine S. Jernigan and Margaret B. Newhall and Yvonne B. & Victor C. *Young 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 28 day of September, 19 84.

Charles M. Shaw (SEAL) Kelly Bell

Notary Public for South Carolina
My commission expires: 6-15-87

RECORDED OCT 1 1984 at 4:27 P.M. 10062

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