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GREENVILLE CO. S. C.

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STATE OF SOUTH CAROLINA OLLIE FARNSWORTH
R.M.C.

COUNTY OF GREENVILLE

ASSUMPTION AGREEMENT

WHEREAS, on the 31st day of October, 1950, E. Gaine Cannon purchased certain real estate in the City of Greenville from the First National Bank of Greenville, S. C., as Executor under the will of W. C. Cleveland, deceased and Alice Burnett Cleveland, as Executrix under the will of W. C. Cleveland, deceased, and,

WHEREAS, E. Gaine Cannon gave a mortgage on the property in the original amount of Forty Five Hundred Dollars (\$4500.00) due and payable one year from date at five (5%) per cent interest, which mortgage is recorded in the R. M. C. Office for Greenville County, in Mortgage Book 482 at Page 212, and,

WHEREAS, E. Gaine Cannon conveyed the property described in the mortgage to James P. Moore and Otis P. Moore by deed dated November 30, 1951, which deed is not recorded, and,

WHEREAS, James P. Moore and Otis P. Moore have contracted to convey the premises to J. E. Fitzpatrick and Thomas E. DeMint and by the terms of this contract, J. E. Fitzpatrick and Thomas E. DeMint are to assume the unpaid balance on Forty Five Hundred Dollars (\$4500.00) on the mortgage herein described.

NOW THEREFORE, the undersigned, J. E. Fitzpatrick and Thomas E. DeMint agree to assume and guarantee payment of the mortgage hereinabove described within eighteen (18) months of the date of this agreement, provided, however, that the mortgagees agree to release each of the lots according to a plat to be prepared by Dalton and Neves, Engineers, which plat will have a minimum of sixteen (16) lots for the sum of Three Hundred Twenty-five Dollars (\$325.00) cash for each lot so released.