7562

STATE OF SOUTH CAROLINA

GREENVILLE CO. S. C. SEP, 28 , 4 31 PH . 70

BOOK 1167 PAGE 643

Loan Account No.

## FIDELITY FEDERAL SAVINGS AND LOAN ASSOCIATION GREENVILLE, SOUTH CAROLINA

## MODIFICATION & ASSUMPTION AGREEMENT.

COUNTY OF GREENVILLE	
WHEREAS Fidelity Federal Savings and Loan Association of Greenville, South Carolina, hereinafter referred to as the AS	30
CIATION, is the owner and holder of a promissory note dated September 20, 1960, executed by Walter H. I	Iu
in the original sum of \$ 22,000.00 bear interest at the rate of 5-3/4 % and secured by a first mortgage on the premises being known as Lot 60	ing
interest at the rate of% and secured by a first mortgage on the premises being known as	_
McSwain Gardens , which is recorded in the RMC office Greenville County in Mortgage Book 836 , page 504 , title to which property is now being transfer to the undersigned OBLIGOR(S), who has (have) agreed to assume said mortgage loan and to pay the balance due thereon; and	[O]
to the undersigned OBLIGOR(S), who has (have) agreed to assume said mortgage loan and to pay the balance due thereon; and WHEREAS the ASSOCIATION has agreed to said transfer of ownership of the mortgaged premises to the OBLIGOR and assumption of the mortgage loan, provided the interest rate on the balance due is increased from	his
rate of $\frac{6-3/4}{2}$ %, where he recommed has never here.	
NOW, THEREFORE, this agreement made and entered into this day of September, 19 70_, by and between	en
the ASSOCIATION, as mortgagee, and _ John B. Carroll and Catherine D. Carroll as assuming OBLIGOR,	<del></del> ,
WITNESSETH:	
In consideration of the premises and the further sum of \$1.00 paid by the ASSOCIATION to the OBLIGOR, receipt of which hereby acknowledged, the undersigned parties agree as follows:  (1) That the loan balance at the time of this assumption is \$18,979.20; that the ASSOCIATION is presently increased.	
ing the interest rate on the balance to $\frac{6-3/4}{}$ . That the OBLIGOR agrees to repay said obligation in monthly installment	
of \$ 144.47 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 70 (2) XBEXIVE BEING MENTAL SEE SEE MANY MANY MANY MANY MANY MANY MANY MANY	ç
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PRINCESS OF THE CONTRACT SHIP MOON TRACKS WITH A WARREN WHILE WEEK MOON HOW WEEK MAN AND A WARREN WARREN WEEK WARREN WARR	X
"LATE CHARGE" not to exceed an amount equal to five per centum (5%) of any such past due installment payment.  (4) Privilege is reserved by the obligor to make additional payments on the principal balance assumed providing that such payments.	
ments, including obligatory principal payments do not in any twelve (12) month period beginning on the anniversary of the assumption exceed twenty per centum (20%) of the original principal balance assumed. Further privilege is reserved to pay in excess of twenty	m
per centum (20%) of the original principal balance assumed upon payment to the ASSOCIATION of a premium equal to six (6 months interest on such excess amount computed at the then prevailing rate of interest 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 an thirty (30) day notice period after the ASSOCIATION has given written notice that the interest rate is to be escalated.	y
(5) That all terms and conditions as set out in the note and mortgage shall continue in full force, except as modified expressly be this Agreement.	_
(6) That this Agreement shall bind jointly and severally the successors and assigns of the ASSOCIATION and OBLIGOR, heirs, successors and assigns.  IN WITNESS WHEREOF the parties hereto have set their hands and seals this	
	~
In the presence of:  FIRELITY FEDERAL SAVINGS & LOAN ASSOCIATION	
BY: James J Condensed (SEAL	)
Assistant Loan Officer (SEAL	)
Jan B. Comment (SEAL	`
( and ) come	•
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	r
consideration of One dollar (\$1.00), the receipt of which is hereby acknowledged, I (we), the undersigned(s) as transferring OBLI GOR(S) do hereby consent to the terms of this Modification and Assumption Agreement and agree to be bound thereby.	•
In the presence of:(SEAL)	)
. (SEAL)	į
(SEAL)	1
Transferring OBLIGOR(S) (SEAL)	
TATE OF SOUTH CAROLINA ) PROBATE	
COUNTY OF GREENVILLE)  Personally appeared before me the undersigned who made oath that (s) he saw John B. Carroll and Catherine	
D. Carroll	
ign, seal and deliver the foregoing Agreement(s) and that (s)he with the other subscribing witness witnessed the execution thereof.	
WORN to before me this day of service 1970	
Arrest of the Secretaria Secretaria (SEAL)	~
otary Public for South Carolina ly commission expires: /// ///	
Agreement Recorded Sept. 28, 1970 at 4:31 R. M., #7562.	