

FILED
GREENVILLE CO. S. C.
NOV 1 2 50 PM 1979
DONNIE S. TANKERSLEY
R.H.C.
ASSUMPTION AND ASSUMPTION AGREEMENT
WITH RELEASE

WHEREAS, on the ~~21st~~^{30th} day of October, 198, First Federal Savings and Loan Association of Greenville, South Carolina, made a mortgage loan to Raymond Moretti, Jr. and Betty Jo B. Moretti covering Lot 31, Fernwood Drive, Edwards Forest in the original sum of \$ 25,400.00 for 25 years with monthly payments thereon at the rate of \$ 179.53 per month, with interest at the rate of 7% for first 120 Months and 6 3/4% thereafter (See Above) % per annum, the mortgage being recorded in the RMC office for Greenville

County in Mortgage Book 1107, Page 625, and;

WHEREAS, the said property is now owned by same, Raymond Moretti, Jr. and Betty Jo Moretti known as Seller(s) who have sold said property to the undersigned Purchaser(s) and said Purchaser(s) desire to assume and agree to pay remaining indebtedness and perform all the obligations set out in said mortgage, and said Seller(s) desire to be released from personal liability and said Association is willing to accept the personal liability of the Purchaser(s) and to release said Seller(s) from personal liability, provided the

interest rate on the balance due is increased from 6 3/4% to a present rate of 7 3/4%.

NOW, THEREFORE, this agreement made and entered into this ~~21st~~^{30th} ~~1st~~^{31st} day of

October, 1979, by and between the Association as Mortgagee and Kenneth M. Mackenthun

and Dorothy I. Mackenthun the assuming Purchaser(s), for and in consideration of the premises and other good and valuable consideration, the undersigned Purchaser(s) hereby assume and agree to pay the remaining indebtedness evidenced by the Note and Mortgage and to perform all of the obligations provided therein, it being agreed and

understood that as of this date said indebtedness is Nineteen Thousand, Fifty-three and

60/100-----(\$ 19,053.60), and that the interest rate is

7 3/4 % with monthly payments of \$ 186.19 and that in all other respects, all terms and conditions of said Note shall remain in full force and effect, and that undersigned Association hereby releases and discharges the Seller(s) from personal liability upon said indebtedness.

That the assumption by said Purchaser(s) bind them jointly and severally, their heirs, successors and assigns.

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