CREST STANKERSLEY

200x1494 FAGE 955

STATE OF SOUTH CAROLINA)

ASSUMPTION AGREEMENT

COUNTY OF GREENVILLE

WHEREAS, South Carolina National Bank of Greenville, South Carolina, hereinafter referred to as the BANK, is the owner and holder of a promissory note dated March 31,1977, executed by Madeline Haynsworth Chandler in the original amount of \$56,000.00, bearing interest at the rate of 9-1/2% and secured by a second mortgage on the premises being known as approximately 53.35 acres, more or less, on Tubbs Mountain Road, Travelers Rest, Greenville County, South Carolina, which is recorded in the RMC Office for Greenville County in Mortgage Book 1393 at Page 114, title to which property is now being transferred to Terry L. Buffkin and Mary Virginia H. Buffkin, hereinafter referred to as OBLIGORS, who 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 OBLIGORS and their assumption of the mortgage loan.

NOW, THEREFORE, this agreement made and entered into this 5th day of February, 1980, by and between the BANK, as mortgagee, and Terry L. Buffkin and Mary Virginia H. Buffkin, as assuming OBLIGORS.

WITNESSETH:

In consideration of the premises and the further sum of \$1.00 paid by the BANK to the OBLIGORS, receipt of which is hereby acknowledged, the undersigned parties agree as follows:

- (1) That the loan balance at the time of this assumption is \$49,161.80; That the OBLIGORS agree to repay said obligation in monthly installments of \$500.00 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 on March 1, 1980, said monthly payment on the original note was \$724.63, however, monthly payment was modified to \$500.00 per month by Modification of Real Estate Mortgage and Note between South Carolina National Bank and Madeline Haynsworth Chandler and Walter Alvin Chandler, Jr., dated October 1, 1978.
- (2) 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.
- (3) That this Agreement shall bind jointly and severally the successors and assigns of the BANK and OBLIGORS, their heirs, successors and assigns.

IN WITNESS WHEREOF, the parties hereto have set their hands and seals this 5th day of February, 1980.

IN THE PRESENCE OF:

Lath H. Bursey

SOUTH CAROLINA NATIONAL BANK

1 1

TERRY L. SUFFKIN

Mary Virginia H. Buffkin

n

Л

4328 RV-2

一种公司的电影和