

GREENVILLE CO. S. C.  
 FILED  
 OCT 14 1 57 PM '82  
 DONNIE S. TANKERSLEY  
 R.M.C.

STATE OF SOUTH CAROLINA )  
 COUNTY OF GREENVILLE )

LOAN ASSUMPTION AGREEMENT

This Agreement made this 13<sup>th</sup> day of October, 1982, between Southern Bank and Trust Company of Greenville, South Carolina (hereinafter called the "Bank"), and Evangel Cathedral, having 102 Cunningham Road, Taylors, SC 29687 as its address (hereinafter called "Purchaser").

W I T N E S S E T H :

Whereas, the Bank is the owner and holder of a promissory note dated October 6, 1978, executed by New Covenant Fellowship, an eleemosynary corporation, in the original amount of Sixty-Five Thousand and No/100ths (\$65,000.00) Dollars, and secured by a mortgage on the premises known and designated as a 3.5 acre tract with improvements located on the eastern side of Cunningham Road in Greenville County, South Carolina, said mortgage being recorded in the RMC Office for Greenville County, South Carolina in Mortgage Book 1446, Page 498; and

Whereas, the present owner of the aforesaid property desires to convey the same to the Purchaser who desires to assume the mortgage indebtedness and has requested the written consent of the Bank to said transfer, which consent the bank has agreed to grant subject to and in accordance with the covenants and agreements hereinafter set forth.

NOW, THEREFORE, in consideration of the premises and the mutual agreements herein set forth, the undersigned understand and agree as follows:

1. The principal indebtedness now remaining unpaid on the promissory note first above described is \$ 47,518.43 and the interest rate on such indebtedness is 10% per annum. The unpaid principal and interest are repayable in monthly installments of Eight Hundred Fifty-Nine and No/100ths (\$859.00) Dollars each on the 6th day of each month hereafter until the principal and interest are fully paid; and the balance of said principal and interest, unless sooner paid, shall be due and payable on the 6th day of November, 1982

2. All terms and conditions of said promissory note and the mortgage of real estate securing it (which terms and conditions are incorporated herein by reference) shall continue in full force and effect except as expressly modified by this Agreement.

3. The Purchaser assumes and agrees to pay the indebtedness in accordance with the terms and conditions of said note and said mortgage and as also set forth in Paragraph 1 hereof.

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