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GREENVILLE CO. S. C.  
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CONNIE S. TANLEBLEY  
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FIDELITY FEDERAL SAVINGS AND LOAN ASSOCIATION

GREENVILLE, SOUTH CAROLINA

MODIFICATION & ASSUMPTION AGREEMENT

STATE OF SOUTH CAROLINA  
COUNTY OF GREENVILLE

14037  
NOV 28 1975

Loan Account No. 1-11-17783

WHEREAS Fidelity Federal Savings and Loan Association of Greenville, South Carolina, hereinafter referred to as the ASSOCIATION, is the owner and holder of a promissory note dated January 2, 1969 executed by Frederick R. Jones and Shirley M. Jones in the original sum of \$15,550.00 bearing interest at the rate of 6 3/4% and secured by a first mortgage on the premises being known as Lot 2, Blenheim Estates, Fountain Inn, S. C. which is recorded in the REC office for Greenville County in Mortgage Book 1113 page 536 title to which property is now being transferred to the undersigned OBTAINOR, who has agreed to assume said mortgage and to pay the balance due thereon and

WHILE AS the ASSOCIATION has agreed to transfer and assume said mortgage and to pay the balance due thereon and the assumption of the mortgage shall increase the interest rate on the balance due to 7 3/4% and can be calculated as hereinafter stated

NOW, THEREFORE, this agreement made and entered into this 26th day of September, 1975, by and between the ASSOCIATION, as mortgagee, and Duke Power Company as assumor of said mortgage.

WITNESSETH:

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

(1) That the loan balance at the time of this assumption is \$13,450.76; that the ASSOCIATION is presently increasing the interest rate on the balance to 7 3/4%; That the OBTAINOR agrees to enjoy said obligation in monthly installments of \$150.49 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, 1975.

(2) THE UNDERSIGNED agrees that the adjusted rate of interest on this obligation may from time to time in the discretion of the ASSOCIATION be increased to the maximum rate for loans permitted to be charged by the State of South Carolina law. Provided, however, that in no event shall the maximum rate of interest exceed nine (9) per annum on the balance due. The ASSOCIATION shall send written notice of any increase in interest rates to the last known address of the OBTAINOR and such increase shall become effective thirty (30) days after written notice is mailed. It is further agreed that the monthly installment payments may be adjusted at any time to conform to the adjusted rate to allow the obligation to be retired in full at substantially the same time as would have occurred had the original rate of interest been in effect.

(3) Should any installment payment become due for a period of three (3) consecutive days, the ASSOCIATION may collect a "LATE CHARGE" not to exceed an amount equal to five per centum of the amount due for such late installment payment.

(4) This agreement is intended to make no change in the terms of the original mortgage assumed provided that such payments, including of interest on unpaid payments due up to and including the date of termination of the assumption of the mortgage, shall be made in full to the ASSOCIATION.

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