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GREENVILLE CO. S.C.

MAY 21 4 54 PM '76

DONNIE S. TANKERSLEY  
R.M.C.

OCT 29 1976

BOOK 42 PAGE 734

AND REGISTERED IN THE  
OFFICE OF THE CLERK OF  
THE COUNTY OF GREENVILLE  
SOUTH CAROLINA

BY *Hayward Thompson*  
ASST. CLERK

*Cancelled*  
PAID AND SATISFIED IN FULL  
THIS 25th of October 1976  
FIDELITY FEDERAL SAVINGS & LOAN ASSN.  
BY *Hayward Thompson*  
ASST.

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FIDELITY FEDERAL SAVINGS AND LOAN ASSOCIATION  
GREENVILLE, SOUTH CAROLINA

MODIFICATION & ASSUMPTION AGREEMENT

STATE OF SOUTH CAROLINA  
COUNTY OF GREENVILLE

DONNIE S. TANKERSLEY  
R.M.C. 11777

Loan Account No. 17737

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 November 1, 1968, executed by ~~XXXXXXXXXXXX~~ James A. Trammell & Charles C. Fayssoux in the original sum of \$27,000.00 bearing interest at the rate of 7% and secured by a first mortgage on the premises being known as 118 Seabury Drive, Merrifield Park, Greenville, South Carolina, which is recorded in the RMC office for Greenville County in Mortgage Book 1108, page 295, title to which property is now being transferred 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 his assumption of the mortgage loan, provided the interest rate on the balance due is increased from 7% to a present rate of 8%, and can be escalated as hereinafter stated.

NOW, THEREFORE, this agreement made and entered into this 19th day of May, 1976, by and between the ASSOCIATION, as mortgagee, and William Goldsmith Co. as assuming OBLIGOR.

WITNESSETH:

In consideration of the premises and the further sum of \$1.00 paid by the ASSOCIATION to the OBLIGOR, receipt of which is hereby acknowledged, the undersigned parties agree as follows:  
(1) That the loan balance at the time of this assumption is \$21,553.91; that the ASSOCIATION is presently increasing the interest rate on the balance to 8%. That the OBLIGOR agrees to repay said obligation in monthly installments of \$234.90 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 June 1, 1976.  
(2) THE UNDERSIGNED agree(s) that the aforesaid rate of interest on this obligation may from time to time in the discretion of the ASSOCIATION be increased to the maximum rate per annum permitted to be charged by the then applicable South Carolina law. Provided, however, that in no event shall the maximum rate of interest exceed eight (8) % 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 OBLIGOR(S) 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 in proportion to increments in interest rates to allow the obligation to be retired

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