

BOOK 80 PAGE 1941  
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 DONNIE S. TANKERSLEY  
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FIDELITY FEDERAL SAVINGS AND LOAN ASSOCIATION  
 GREENVILLE, SOUTH CAROLINA

MODIFICATION & ASSUMPTION AGREEMENT

STATE OF SOUTH CAROLINA  
 COUNTY OF GREENVILLE

33048 Loan Account No. 05-40411

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 June 16, 1975, executed by Robert W. Swedberg and Mildred G. Swedberg in the original sum of \$ 35,000.00 bearing interest at the rate of 9 % and secured by a first mortgage on the premises being known as 1500 Brentwood Way, Lot 10 Brentwood Subdivision, which is recorded in the RMC office for Greenville County in Mortgage Book 1341, page 798, 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 9 % to a present rate of 10 %.

NOW, THEREFORE, this agreement made and entered into this 15 day of May, 1979, by and between the ASSOCIATION, as mortgagee, and William K. Hoff and Edaltraud Hoff 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 \$ 33,915.74; that the ASSOCIATION is presently increasing the interest rate on the balance to 10 %. That the OBLIGOR agrees to repay said obligation in monthly installments of \$ 305.90 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, 1979.  
 (2) Should any installment payment become due for a period in excess of (15) fifteen days, the ASSOCIATION may collect a "LATE CHARGE" not to exceed an amount equal to five per centum (5%) of any such past due installment payment.  
 (3) 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.  
 That this Agreement shall bind jointly and severally the successors and assigns of the ASSOCIATION and OBLIGOR. He