

PAID AND SATISFIED IN FULL

THIS 28th DAY OF July 19 83

AMERICAN FEDERAL BANK, F.S.B.
FORMERLY AMERICAN FEDERAL
SAVINGS AND LOAN ASSOCIATION

BY Richard C. Power Asst. Vice President
WITNESS Donnie S. Tankersley R.H.C.

FIDELITY FEDERAL SAVINGS AND LOAN ASSOCIATION

FILED
GREENVILLE, CO. S. C.

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DONNIE S. TANKERSLEY
R.H.C.

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GREENVILLE, SOUTH CAROLINA
MODIFICATION & ASSUMPTION AGREEMENT

Formerly Fidelity Federal
Savings and Loan Association
STATE OF SOUTH CAROLINA
COUNTY OF GREENVILLE

1033 4591

Account No. 01 34973
Escorted
Donnie S. Tankersley
R.H.C.

WHEREAS Fidelity Federal Savings and Loan Association of Greenville, South Carolina, hereinafter referred to as the ASSO-
CIATION, is the owner and holder of a promissory note dated May 26, 1976, executed by
Richard B. Armstrong and Jean V. Armstrong in the original sum of \$ 56,000.00 bearing

interest at the rate of nine % and secured by a first mortgage on the premises being known as
Lot 26, Coventry Road, Stratton Place

which is recorded in the RMC office for
(Greenville County in Mortgage Book 1368, page 724, 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 nine % to a present
rate of 8.5% %, and can be escalated as hereinafter stated.

NOW, THEREFORE, this agreement made and entered into this 1st day of March, 19 77, by and between
the ASSOCIATION, as mortgagee, and Donald D. Easson and Virginia E. Easson
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: 55,747.35; that the ASSOCIATION is presently increas-

(1) That the loan balance at the time of this assumption is \$ 55,747.35; that the ASSOCIATION is presently increas-
ing the interest rate on the balance to 8.5 %. That the OBLIGOR agrees to repay said obligation in monthly installments
of \$ 436.21 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 March 1, 19 77

(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 & 1/2 8.5 % 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

