

GREENVILLE, CO. S. C.

APR 1 12 PM '76

BOOK 1363 PAGE 946

BOOK 82 PAGE 971

FIDELITY FEDERAL SAVINGS AND LOAN ASSOCIATION
GREENVILLE, SOUTH CAROLINA

MODIFICATION & ASSUMPTION AGREEMENT

STATE OF SOUTH CAROLINA
COUNTY OF GREENVILLE

Loan Account No. _____

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 August 15, 1975, executed by Carl D. McManamy, Jr. & Charlene McManamy in the original sum of \$ 40,000.00 bearing interest at the rate of nine (9) % and secured by a first mortgage on the premises being known as Lot No. 10, Birnam Woods, Plat Book 5-D, page 56, which is recorded in the RMC office for Greenville County in Mortgage Book 1346, page 294, 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 decreased from nine (9) % to a present rate of 8-3/4 %, and can be escalated as hereinafter stated.

NOW, THEREFORE, this agreement made and entered into this 1st day of April, 1976, by and between the ASSOCIATION, as mortgagee, and William R. Lafferty and Jane Arnold M. Lafferty, as assuming OBLIGOR(S), of the original principal balance assumed upon payment to the ASSOCIATION of a premium equal to six (6) per centum (20%) of the original principal balance assumed upon payment to the ASSOCIATION of a premium equal to six (6) months interest on such excess amount computed at the then prevailing rate of interest according to the terms of this agreement between the undersigned parties. Provided, however, the entire balance may be paid in full without any additional premium during any thirty (30) day notice period after the ASSOCIATION has given written notice that the interest rate is to be escalated.

(5) 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.

(6) That this Agreement shall bind jointly and severally the successors and assigns of the ASSOCIATION and OBLIGOR, his heirs, successors and assigns.

IN WITNESS WHEREOF the parties hereto have set their hands and seals this 1st day of April, 1976.

In the presence of:
Constance G. McBride
Aileen D. Putman
10238 FIDELITY FEDERAL SAVINGS & LOAN ASSOCIATION (SEAL)
J. H. Mitchell, Jr. as Agent (SEAL)
William R. Lafferty (SEAL)
Jane Arnold M. Lafferty (SEAL)
Assuming OBLIGOR(S)

CONSENT AND AGREEMENT OF TRANSFERRING OBLIGOR(S)

In consideration of Fidelity Federal Savings and Loan Association's consent to the assumption outlined above, and in further consideration of One dollar (\$1.00), the receipt of which is hereby acknowledged, I (we), the undersigned(s) as transferring OBLIGOR(S) do hereby consent to the terms of this Modification and Assumption Agreement and agree to be bound thereby.

In the presence of:
Constance G. McBride
Aileen D. Putman
Charlene McManamy (SEAL)
Transferring OBLIGOR(S)

STATE OF SOUTH CAROLINA)
COUNTY OF GREENVILLE)

Personally appeared before me the undersigned who made oath that (s) he (she) is (are) William R. & Jane Arnold M. Lafferty, as Assuming Obligors, Charlene McManamy, as Transferring Obligor and Fidelity Federal Savings and Loan Association by its Agent, sign, seal and deliver the foregoing Agreement(s) and that (s) he (she) with the other subscribing witness witnessed the execution thereof.

SWORN to before me this 1st day of April, 1976.
Aileen D. Putman (SEAL)
Notary Public for South Carolina Aileen D. Putman
My commission expires: 11-21-84
Constance G. McBride
Constance G. McBride

RECORDED APR 1 '76 At 1:12 P.M. 25130