

MAIN

424360
L.V.L. THORNTON, ARNOLD & R.H.C.
FIDELITY FEDERAL SAVINGS AND LOAN ASSOCIATION
GREENVILLE, SOUTH CAROLINA

SEP 13 4 22 PM '71
O.L.L.I.E. FARNSWORTH
R.H.C.

BOOK 1206 PAGE 377

BOOK 87 PAGE 535

MODIFICATION & ASSUMPTION AGREEMENT

Loan Account No. DL 14560

STATE OF SOUTH CAROLINA
COUNTY OF GREENVILLE

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 1, 1968, executed by William F. Lanford and N.L. Lanford, Jr. in the original sum of \$ 22,500.00 bearing interest at the rate of 6 % and secured by a first mortgage on the premises being known as Lot No. 24 Fenwick Lane, Greenville County in Mortgage Book 898, page 554, which is recorded in the EMC office for 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 _____ % to a present rate of _____ %, and can be escalated as hereinafter stated.

NOW, THEREFORE, this agreement made and entered into this 31 day of August, 1971, by and between the ASSOCIATION, as mortgagee, and Charles O. Middlebrooks and Wynelle G. Middlebrooks, as obligors, providing that such payments, including obligatory principal payments do not in any twelve (12) month period beginning on the anniversary of the assumption exceed twenty per centum (20%) of the original principal balance assumed. Further privilege is reserved to pay in excess of twenty 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 31 day of August, 1971.

In the presence of:
Robert A. Garrison (SEAL)
Bruce J. Shachtel (SEAL)
FIDELITY FEDERAL SAVINGS & LOAN ASSOCIATION
BY Herbert A. Coburn (SEAL)
Charles O. Middlebrooks (SEAL)
Wynelle G. Middlebrooks (SEAL)
Formerly Fidelity Federal Savings and Loan Association
Assuming OBLIGOR(S)

NOTE: The above referred to mortgage was assumed by Jacobus J. and Helen N. Beckering.

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:
Edward D. Murphy (SEAL)
Jacobus J. Beckering (SEAL)
Helen N. Beckering (SEAL)
Transferring OBLIGOR(S)

STATE OF SOUTH CAROLINA)
COUNTY OF GREENVILLE)

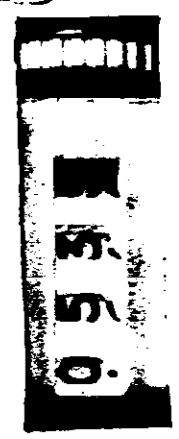
PROBATE

Personally appeared before me the undersigned who made oath that (s)he saw Charles O. and Wynelle G. Middlebrooks and Fidelity Federal S&L Assn. sign, seal and deliver the foregoing Agreement(s) and that (s)he with the other subscribing witness witnessed the execution thereof.

SWORN to before me this 31 day of August, 1971.
Bruce J. Shachtel (SEAL)
Notary Public for South Carolina
My commission expires: 8/4/79

Robert A. Garrison

(CONTINUED ON NEXT PAGE)



OCT 26 1984
4829208