

FILED
GREENVILLE CO. S.C.
FIDELITY FEDERAL SAVINGS AND LOAN ASSOCIATION
GREENVILLE, SOUTH CAROLINA

1343-201

DONNIE S. TAYLERSLEY
MODIFICATION & ASSUMPTION AGREEMENT

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 May 31, 1968, signed by Gordon R. Watkins and Kay M. Watkins, assumed by Marcelle K. Walworth, in the amount of \$24,750.00 bearing interest at the rate of 6 3/4%, and secured by a first mortgage on the property located at Lot 103, Sec. A, Gower Estates.

WHEREAS Marcelle K. Walworth, Ellis M. Johnston, II, and Constance H. Johnston, assumed by *K. Walworth and Claire B. Walworth, have applied to the ASSOCIATION for a modification of the above mentioned note.

NOW, THEREFORE, in consideration of the premises, dated the 2nd day of July, 1975, by and between the ASSOCIATION and Marcelle K. Walworth, Ellis M. Johnston, II, and Constance H. Johnston, assumed by *K. Walworth and Claire B. Walworth, ISSUETH

In consideration of the payment of the sum of \$24,750.00 to the ASSOCIATION by the OBLIGOR, receipt of which is hereby acknowledged, the parties hereto agree as follows:

On the date of this instrument the balance due is \$21,270.95. That the ASSOCIATION is presently increasing the interest rate on the balance to 7 3/4%. That the OBLIGOR agrees to repay said debt in monthly installments of \$183.16.

With the payment of each monthly installment, the total balance due from month to month will be increased by the amount of August 1, 1975.

2. THE UNDERSIGNED agrees that the amount of each monthly payment may be varied at the discretion of the ASSOCIATION to conform to the maximum permitted by the applicable South Carolina law. Provided, however, that no increase in the interest rate of more than seven and three-fourths 7 3/4% per annum on the date of this instrument, or thereafter, shall be made effective until six months after written notice is given. It is further agreed that the monthly rate shall commence as of and apply to the date of the first payment, and thereafter to all payments to be received by the ASSOCIATION during the same time as shall have been specified in the notice of increase.

3. Should the OBLIGOR fail to make any payment when due, the ASSOCIATION may collect a DELATE CHARGE and attorney's fees and costs in addition to the amount of the unpaid principal and interest.

4. The OBLIGOR is required to pay all taxes and assessments levied against the property and shall be responsible for the payment of the assessments of the association except for the portion of the taxes and assessments which are required to pay in excess of twenty percent (20%) of the amount of principal and interest due to the ASSOCIATION of a tax or assessment which is levied prior to the date of this instrument. Payment of taxes and assessments shall be made in the terms of this agreement. Payment of taxes and assessments shall be made in the manner of payment of principal and interest premium during any thirty (30) day notice period given by the ASSOCIATION to the OBLIGOR. Such amounts shall be calculated,

5. That all documents and instruments of transfer shall be fully executed as modified expressly by this Agreement.

6. That this Agreement shall be binding upon the heirs, executors, administrators, successors and assigns of the ASSOCIATION and OBLIGOR, his heirs, executors, administrators, successors and assigns.

IN WITNESS WHEREOF the parties have signed the instrument on this day of July, 1975.

Vera G. Amor
Marcelle Walworth

FIDELITY FEDERAL SAVINGS & LOAN ASSOCIATION
BY Paul D. McRae (SEAL)
Treasurer, Notary Public
JULY 2, 1975 (SEAL)
Attest, Paul D. McRae (SEAL)
Assuming OBLIGORS (SEAL)

CONSENT AND AGREEMENT OF TRANSFERRING OBLIGORS:

In consideration of Fidelity Federal Savings and Loan Association's consent to the modification set forth above, and in further consideration of one dollar (\$1.00), the receipt of which is hereby acknowledged, the parties hereto, transferring OBLIGORS, do hereby consent to the terms of the Modification and Assumption Agreement set forth above.

In the presence of:

Vera G. Amor
Marcelle Walworth

Marcelle K. Walworth (SEAL)
(SEAL)

Transferring OBLIGORS (SEAL)

STATE OF SOUTH CAROLINA
COUNTY OF GREENVILLE

PROBATE

Personally appeared before me the undersigned who made oath that to the best of my knowledge the instrument set forth above, and in further consideration of one dollar (\$1.00), the receipt of which is hereby acknowledged, the parties hereto, transferring OBLIGORS, do hereby consent to the terms of the Modification and Assumption Agreement set forth above.

2nd day of July, 1975

Paul D. McRae (SEAL)
Notary Public for South Carolina
My commission expires: 1/10/80

John C. Clegg (SEAL)
At 4:21 P.M. 294

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