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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

WHEREAS Fidelity Federal Savings and Loan Association of Greenville, South Carolina, hereinafter referred to as the ASSOCIATION, is the owner and holder of a mortgage executed by Joe W. Hiller in the original amount of $32,000.00 bearing interest at the rate of nine 8¾ % and secured by a first mortgage on Lot 33, Powderhorn, recorded in the RMC Office for Greenville County in Mortgage Book 1334 page 978, which has been transferred to the undersigned OBLIGOR(S), who has (have) agreed to assume the mortgage debt thereon and

WHEREAS the ASSOCIATION has agreed to the transfer and to release the transferring OBLIGOR and his estate from liability on the mortgage loan in accordance with the terms and conditions hereinafter stated, the interest rate on the mortgage loan is fixed at the rate of nine ~~XXXXX~~ decreased 8 3/4 % and can be escalated as hereinafter stated.

NOW, THEREFORE, this agreement made and entered into this 1st day of July, 1975, by and between the ASSOCIATION, as mortgagee, and William A. Gantt, Jr. and Brenda D. Gantt as assuming OBLIGOR.

WITNESSETH:

In consideration of the premises and the further sum of $1.00 paid to the ASSOCIATION by 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 $ 32,000.00 ~~XXXX~~ decreasing that the ASSOCIATION is presently ~~XXXX~~ ~~XXXX~~ the interest rate on the balance is 8 3/4 % That the OBLIGOR agrees to pay said balance in monthly installments of $ 251.75 each with interest to be applied first to interest and then to principal balance due from month to month with the first monthly payment being due August 1, 1975.

(2) THE UNDERSIGNED agrees that the aforesaid rate of interest may from time to time in the discretion of the ASSOCIATION be increased to the maximum rate not exceeding the then applicable South Carolina law. Provided, however, that in no event shall the maximum rate of interest exceed 8 3/4 % per annum on the balance due. The ASSOCIATION shall send written notice of any such increase to the last known address of the OBLIGOR(S) and such increase shall become effective at the next payment date after written notice is mailed. It is further agreed that the monthly installment payments may be adjusted in proportion to increase or decrease in interest rates to allow the obligation to be retired in full in substantially the same time as would have occurred prior to any such increase or decrease in interest rate.

(3) Should any installment payment become due for a period in excess of ten days, the ASSOCIATION may collect a "LATE CHARGE" not to exceed an amount equal to five percent (5%) of any such late installment payment.

(4) Privilege is reserved by the obligor to make additional payments on the principal balance assumed providing that such payments, including cumulative prepayments during any twelve consecutive months period, do not exceed twenty per centum (20%) of the original principal balance assumed. 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 ASSOCIATION may at any time that the interest rate is to be escalated, require payment of any additional premium during any thirty (30) day notice period after the ASSOCIATION has given 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 July, 1975.

In the presence of:
Loretta H. Gantt
S. Gray Walsh

FIDELITY FEDERAL SAVINGS & LOAN ASSOCIATION
BY: Mason A. Goldsmith (SEAL)
William A. Gantt Jr. (SEAL)
Brenda D. Gantt (SEAL)
(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:
Loretta H. Gantt
S. Gray Walsh

Joe W. Hiller (SEAL)
(SEAL)
(SEAL)
(SEAL)
Transferring OBLIGOR(S)

PROBATE

STATE OF SOUTH CAROLINA)
COUNTY OF GREENVILLE)

Personally appeared before me the undersigned who made oath that (s)he saw Mason A. Goldsmith; William A. Gantt; Brenda D. Gantt; Joe W. Hiller 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 1 day of July, 1975.
S. Gray Walsh (SEAL)
Notary Public for South Carolina
My commission expires:

Loretta H. Gantt

RECORDED JUL 3 '75 At 5:03 P.M. # 1343

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