9EC 17 11 16 AH '78

DONNIE S. TANKERSLEY R.H.C.

LEATHERWOOD, WILLIES, TODO & MAIN

FIDELITY FEDERAL SAVINGS AND LOAN ASSOCIATION

GREENVILLE, SOUTH CAROLINA

MODIFICATION & ASSUMPTION AGREEMENT

STATE OF SOUTH CAROLINA	
STATE OF SOUTH CAROLINA COUNTY OF GREENVILLE	Loan Account No.
WHEREAS Fidelity Federal Savings and Loan Association of Gr CIATION, is the owner and holder of a promissory note dated Octob and Denise H. McGirt	per 26, 1976 executed by Jay W. McGirt
Q	in the original sum of \$ 31,500.00 bearing
Seminore Drive, Lot 31, Sunset Subdivision	which is recorded in the RMC office for
Greenville County in Mortgage Book 1381, page 3 to the undersigned OBLIGOR(S), who has (have) agreed to assume sail WHEREAS the ASSOCIATION has agreed to said transfer of ow assumption of the mortgage loan, provided the interest rate on the had rate of 9	title to which property is now being transferred id mortgage loan and to pay the balance due thereon; and concership of the mortgaged premises to the OBLIGOR and his large due is increased from
NOW, THEREFORE, this agreement made and entered into this - the ASSOCIATION, as mortgagee, and Dennis C. Gilchrist	ated. 13th day of December 19 76 by and between and Elizabeth M. Gilchrist
as assuming OBLIGOR, WITNESSI	
In consideration of the premises and the further sum of \$1.00 paid	
hereby acknowledged, the undersigned parties agree as follows: (1) That the loan balance at the time of this assumption is \$31,	500.00 : that the ASSOCIATION is presently increas-
ing the interest rate on the balance to	GOR agrees to repay said obligation in monthly installments
of \$ 253.46 each with payments to be applied first to interest with the first monthly request being due. January 1	est and then to remaining principal balance due from month to
month with the first morthly payment being due January 1 (2) THE UNDERSIGNED agree(s) that the aforesaid rate of int of the ASSOCIATION be increased to the maximum rate per annum;	erest on this obligation may from time to time in the discretion permitted to be charged by the then applicable South Carolina
law. Provided, however, that in no event shall the maximum rate of int the halance due. The ASSOCIATION shall send written notice of an OBLIGOR(S) and such increase shall become effective thirty (30) d monthly installment payments may be adjusted in proportion to incre in full in substantially the same time as would have occurred prior to (3) Should any installment payment become due for a period in exceed an amount equal to five per centum 14) That all terms and conditions as set out in the note and morts:	erest exceed nine percent (9)% per annum on a sy increase in interest rates to the last known address of the ays after written notice is mailed. It is further agreed that the oments in interest rates to allow the obligation to be retired any escalation in interest rate. (600) of any such past due installment payment.
this Agreement. (5) That this Agreement shall bind jointly and severally the succe heirs, successors and assigns. IN WITNESS WHEREOF the parties hereto have set their hands. In the presence of:	ssors and assigns of the ASSOCIATION and OBLIGOR, his
Dia d	FIDELITY FEDERAD SAVINGS & LOAN ASSOCIATION Y: Line (SEAL)
Dherley J. Heels	Clicalith Mithad Gulchintseal)
	Assuming OBLIGOR(S) (SEAL)
	· · · · · · · · · · · · · · · · · · ·
CONSENT AND AGREEMENT OF 1	···
In consideration of Fidelity Federal Savings and Loan Association' consideration of One dollar (\$1.00), the receipt of which is hereby ac GOR(S) do hereby consent to the terms of this Modification and Assum	knowledged. I (we), the undersigned(s) as transferring OBLI-
In the presence of:	My W. M. Jut (SEAL)
last bet and	SEAL)
Diane R. Sino	
	(SEAL)
	Transferring OBLIGOR(S) (SEAL)
STATE OF SOUTH CAROLINA) COUNTY OF GREENVILLE)	PROBATE
Personally appeared before me the undersigned who made oath the McGirt Dennis C. Gilchrist, Elizabeth McI sign, seal and deliver the foregoing Agreement(s) and that (s) he with the sign of the sign	Leod Gilchrist and Earle 3. Prevost, At
SWORN to before me this 13th December 76 (SEAL)	
Notary Public for South Carolina	Mane K. Simo
My commission expires: (2) 2 27	1000 · 10
ancorded DEC 1 7 1/6	At 11:16 A.M.

FATHERWOOD, A C IN, 1000 & MANN

9 a RV.2

41

0