

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 promissory note loan, dated September 4, 1970, in the original sum of \$23,000.00, having interest at the rate of 8%, and secured by a first mortgage on the premises being known as Lot 43, Belmont Heights, which is recorded in the RMO office for Greenville County in Mortgage Book 1165, page 466, 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

NOW, THEREFORE, this agreement made and entered into this 8th day of December, 1970, by and between the ASSOCIATION (as mortgagee) and Aaron B. Clayton and Ann F. Clayton as assuming OBLIGOR.

WITNESSETH

In consideration of the premises and the further sum of \$1.00 paid by the ASSOCIATION to 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 \$23,000.00; that the ASSOCIATION is presently increasing the interest rate on the balance to 8%. That the OBLIGOR agrees to repay said obligation in monthly installments of \$219.80 each with payments to be applied first to interest and then to remaining principal balance due from month to month with the first monthly payment being due January 1, 1970.

- (2) Should any installment payment become due for a period in excess of (15) fifteen days, the ASSOCIATION may collect a "LATE CHARGE" not to exceed an amount equal to five per centum (5%) of any such past due installment payment.
- (3) Privilege is reserved by the obligor to make additional payments on the principal balance assumed 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.
- (4) 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.
- (5) 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 8th day of December, 1970.

In the presence of:

Rebecca M. Huff
Larry R. Patton

FIDELITY FEDERAL SAVINGS & LOAN ASSOCIATION
Aaron B. Clayton (SEAL)
Ann F. Clayton (SEAL)
 Assuming Obligors
 FIDELITY FEDERAL SAVINGS & LOAN ASSN. (SEAL)
 By: J. L. Love (SEAL)
 Vice Pres.

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:

Rebecca M. Huff (SEAL)
Larry R. Patton (SEAL)

John R. Cooley (SEAL)
 _____ (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 Aaron B. Clayton, Ann F. Clayton, and Jas. L. Love, Vice President, Fidelity Federal Sav. & Loan 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
8th day of December, 1970
Larry R. Patton (SEAL)
 Notary Public for South Carolina
 My commission expires: 8-12-78

Rebecca M. Huff

Agreement Recorded Dec. 8, 1970 at 2:48 P. M., #13478.