

FILED
GREENVILLE CO. S. C.

1240 NO 200

FIDELITY FEDERAL SAVINGS AND LOAN ASSOCIATION

ELIZABETH RIDDLE GREENVILLE, SOUTH CAROLINA

R.M.C.

MODIFICATION & ASSUMPTION AGREEMENT

STATE OF SOUTH CAROLINA
COUNTY OF GREENVILLE

STATE PLATE NO.

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 DECEMBER 17, 1964, executed by E. D. COLE AND CAROLE C. COLE

interest at the rate of % and secured by a first mortgage on the premises more fully described as 1112 HEIGHTS ROAD, GREENVILLE, SOUTH CAROLINA,

Greenville County in Mortgage Book 1112 page 516, now or since recorded or hereafter transferred to the undersigned OBLIGOR(S), who has (have) agreed to pay over and hold the same for himself/herself, and

WHEREAS the ASSOCIATION has agreed to and executed an instrument of assumption by the undersigned OBLIGOR(S) and his assumption of the mortgage note provided the interest rate on the instrument is increased from % to a present rate of 7-1/2 % and can be negotiated or renegotiated again.

NOW, THEREFORE, this agreement made and entered into this 1st day of JULY 1972 by and between the ASSOCIATION, as mortgagor, and HAROLD N. WILLIS AND BETTY J. WILLIS, as assuming OBLIGOR(S).

WITNESSETH

In consideration of the premises and the further sum of \$100 and for other valuable consideration, the undersigned, each of which is hereby acknowledged, the undersigned parties agree as follows:

(1) That the loan balance at the time of this assumption is \$14,842.63 and the principal is presently increasing the interest rate on the balance to %, that the interest accrues in daily and obligation in monthly installments of \$116.81

each with payments to be applied first to interest and then to principal accrued herein one month to month with the first monthly payment being due AUGUST 1, 1972.

(2) The UNDERSIGNED(S) agrees that the interest rate of % may from time to time in the discretion of the ASSOCIATION be increased to the maximum rate of interest allowed by law applicable South Carolina law. Provided, however, that in no event shall the maximum rate of interest exceed 16 1/4 US 6450B 7-1/2 per annum on the loaning date. The ASSOCIATION shall send written notice of any increase in liability within 10 days after notice address of the OBLIGOR(S) and such increase shall become effective thirty (30) days after notice herein is given. It is further agreed that the monthly installment payments may be adjusted in proportion to increases in interest as often as when the obligation is reduced in full or substantially the same time as would have occurred prior to any reduction of principal.

(3) Should any installment payment become due for a period in excess of 10 days, thereafter the ASSOCIATION may collect a "LATE CHARGE" not to exceed an amount equal to five per centum (5%) of any such past due installments payment.

(4) Privilege is reserved by the obligor to make additional payments in the amount of principal required providing that such payments, including obligatory principal payments do not in any number (1) cause principal remaining on the balance of the assumption exceed twenty per centum (20%) of the original principal balance accrued. Premium offered is received in full in excess of twenty per centum (20%) of the original principal balance accrued since payment of the LATE CHARGE in a premium equal to six (6) months interest on such excess amount computed at the then prevailing rate of interest prevailing in the terms of this agreement between the undersigned parties. Provided, however, the extra balance may not paid in full without any additional premium during any thirty (30) day notice period after the ASSOCIATION has given notice wherein that the unpaid extra is to be excused.

(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 executors and heirs 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 1972.

In the presence of:

Doris C. Branstetter
William J. Willis

FIDELITY FEDERAL SAVINGS AND LOAN ASSOCIATION
(SEAL)
Harold N. Willis
(SEAL)
Betty J. Willis
(SEAL)
Doris C. Branstetter
(SEAL)

CONSENT AND AGREEMENT OF TRANSFERRING OBLIGOR(S)

In consideration of Fidelity Federal Savings and Loan Association's entry in the assumption outlined above, and in further consideration of One dollar (\$100), 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:

Doris C. Branstetter
William J. Willis

(SEAL)
(SEAL)
(SEAL)
Carrie C. Cole
(SEAL)
HAROLD N. WILLIS
(SEAL)

STATE OF SOUTH CAROLINA)
COUNTY OF GREENVILLE)

PHONED

Personally appeared before me the undersigned who made oath that (s)he was HAROLD N. WILLIS

BETTY J. WILLIS

sign, seal and deliver the foregoing Agreement(s) and that (s)he with the other signers above witnessed the execution thereof.

SWORN to before me this

7th day of July 1972

Doris C. Branstetter
(SEAL)

Notary Public for South Carolina

My commission expires: 2-18-80

Modification & Assumption Agreement Recorded