

FILED
GREENVILLE CO. S. C.

BOOK 1296 PAGE 886

2492-

STATE OF SOUTH CAROLINA }
COUNTY OF GREENVILLE }
9 18 AM '73
BONNIE S. TANKERSLEY
R.M.C.

MORTGAGE MODIFICATION AGREEMENT

TRAVELERS REST FEDERAL
SAVINGS & LOAN ASSOCIATION

WHEREAS, on 3rd of October 1973, Leon Moody
did execute a mortgage unto Travelers Rest Federal Savings and Loan Association covering Lot 17
Hampshire Hills in the sum of \$ 27,200.00 recorded in Mortgage
Book 1292, page 314 for a term of 25 years at an interest rate of 8% calling for payments of 209.95
commencing December 1, 1973

WHEREAS, the mortgage requires the written permission of the mortgagee for assumption purposes and
whereas Richard T. and Bonnie I. Davis have agreed to assume said note and
mortgage according to the modified terms hereof.

In and for the mutual considerations to the parties involved, Leon Moody & Richard T. and
Bonnie I. Davis

do hereby agree that the interest rate shall be increased to 9% per annum to be computed and paid monthly
and that the payment hereafter shall be \$ 228.27 per month over the remaining period of the loan
which is approximately 25 years. It is understood and agreed that the remaining terms and conditions of
said note and mortgage shall remain the same.

ESCALATOR CLAUSE

THE BORROWERS agree that the aforesaid rate of interest on this obligation may, from time to time, at
the discretion of the Association be increased to the maximum rate per annum permitted to be charged from
time to time by applicable South Carolina Law. Any increase in the interest rate herein set forth shall take
effect 30 days after written notice of such increase has been mailed to the obligors at their last known address.
During said 30 day period, the obligors shall have the privilege of paying the obligation in full without penalty.
In the event the interest rate of this obligation is adjusted as provided herein, the installment payments pro-
vided hereinabove shall be increased so that this obligation will be paid in full in substantially the same time
as would have occurred prior to such change in interest rate; however, should the term of the obligation be
extended by reason of this adjustment, the makers, endorsers and their heirs, personal representatives, succes-
sors or assigns, shall remain obligated for the debt.

WITNESS THE HANDS AND SEALS of the parties this 30 day of November 1973.

In the Presence Of:

TRAVELERS REST FEDERAL SAVINGS AND
LOAN ASSOCIATION (SEAL)

Louise P. Ellenberg

By [Signature]

Patricia A. Owens

Leon Moody (Seller)

(Seller)

Richard T. Davis (Assumor)

Bonnie I. Davis (Assumor)

STATE OF SOUTH CAROLINA }
COUNTY OF GREENVILLE }

PERSONALLY appeared the undersigned witness and made oath that (s)he saw the within named parties
sign, seal and as their act and deed deliver the within written Mortgage Modification Agreement and that (s)he,
with the other witness subscribed above witnessed the execution thereof.

SWORN to before me this 30 day of November 1973

Louise P. Ellenberg (SEAL)
Notary Public for South Carolina

Patricia A. Owens

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