

FILED  
GREENVILLE CO. S.C.  
JUN 26 1974  
DONNIE S. TANKERSLEY  
R.M.C.

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FEDERAL SAVINGS AND LOAN ASSOCIATION  
GREENVILLE, SOUTH CAROLINA  
MODIFICATION & ASSUMPTION AGREEMENT

STATE OF SOUTH CAROLINA  
COUNTY OF GREENVILLE

Loan Account No.

WHEREAS First 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 July 19, 1973, executed by E.M. Hanna in the original sum of \$ 24,900.00 bearing interest at the rate of 8.00% and secured by a first mortgage on the premises being known as lot #4 Boling Road

which is recorded in the RMC office for Greenville County in Mortgage Book 1289, page 196, title to which is presently being transferred to the undersigned OBLIGOR(S), who has agreed to assume said mortgage loan and to pay the balance due thereon; and

WHEREAS the ASSOCIATION has agreed to said transfer of said mortgage loan and to pay the balance due thereon; and his assumption of the mortgage loan provided the interest rate on the balance is increased from 8.00% to a present rate of 9.00%.

NOW, THEREFORE, this agreement made and entered into this 16th day of July, 1974, by and between the ASSOCIATION, as mortgagee, and Bessie M. Carter, as assuming OBLIGOR.

WITNESSETH:

In consideration of the premises and the further sum of \$100 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 \$ 24,863.38; that the ASSOCIATION is presently increasing the interest rate on the balance to 9.00%. That the OBLIGOR agrees to repay said obligation in monthly installments of \$ 197.13 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 June 1, 1974.

(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.

(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, assigns and assigns.

IN WITNESS WHEREOF the parties herein have set their hands and seals this 10th day of June, 1974.

In the presence of:  
Susan T. Williams  
Harriett S. Victor

FIRST FEDERAL SAVINGS & LOAN ASSOCIATION  
BY *[Signature]* (SEAL)  
(SEAL)  
(SEAL)  
Bessie M. Carter (SEAL)  
Assuming OBLIGOR(S)

CONSENT AND AGREEMENT OF TRANSFERRING OBLIGOR(S)

I, the undersigned, member of First Federal Savings and Loan Association, do hereby consent to the assumption outlined above, and in further consideration of the sum of \$100, the receipt of which is hereby acknowledged, I, the undersigned, do hereby consent to the transfer of the Mortgage and Assumption Agreement herein to the undersigned OBLIGOR(S) as set forth herein.

In the presence of:  
Susan T. Williams  
Harriett S. Victor

B.C. *[Signature]* (SEAL)  
*[Signature]* (SEAL)  
(SEAL)  
(SEAL)

STATE OF SOUTH CAROLINA  
COUNTY OF GREENVILLE

PROBATE

Before me appeared before me the undersigned who declare that as the sum Bessie M. Carter and E. M. Hanna

SWORN to before me this 13th day of June, 1974.  
Susan T. Williams  
Notary Public for South Carolina  
2-1-83

(SEAL) Harriett S. Victor

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