RENEGOTIABLE RATE MORTGAGE MODIFICATION AND ASSUMPTION AGREEMENT

STATE OF SOUTH CAROLINA
COUNTY OF _____   _____ KERSLEY   LOAN # 19624-89

WHEREAS, First Federal Savings and Loan Association of Greenville, South Carolina, here-inafter referred to as the "ASSOCIATION", is the owner and holder of a renegotiable rate promissory note and note rider dated September 4 1980 , executed by Rosamond Enterprises _____ in the original sum of $ 81,600.00 , bearing interest at the rate of 11.50% per annum and secured by a first renegotiable rate mortgage and mortgage rider on the premises being known as Lot 13 Plantation Drive , which is recorded in the RMC Office for 1Greenville County in Mortgage Book 1514 , Page 453 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

WHEREAS, the ASSOCIATION has agreed to said transfer of ownership of the mortgaged premises to the OBLIGOR and his assumption of the mortgage loan all all terms and conditions thereof.

NOW, THEREFORE, this agreement made and entered into this _____ date of _____, 19___, by and between the ASSOCIATION, as mortgagee and Rameshchandra Dahyabhai Patel and Sumati Rameshchandra Patel , as the 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 $ 81,521.01 ; that the interest rate at the time of this assumption is 11 % per annum and the monthly principal and interest installments are $ 808.08 ; each with payments to be applied first to interest and then to remaining Principal balance due from month to month; that the OBLIGOR agrees to repay said obligations on the terms and conditions set forth in the renegotiable rate promissory note and note rider, renegotiable rate mortgage and mortgage rider thereto and further agrees to be bound by all terms and conditions of said instruments as if his signature appeared thereon as the original borrower.
2. That the assuming OBLIGOR does hereby acknowledge receipt of a copy of the original renegotiable rate note, note rider, renegotiable rate mortgage and mortgage rider thereto which is being assumed by the OBLIGOR.
3. That the Initial Loan Term under the original renegotiable rate note, note rider, renegotiable rate mortgage and rider thereto shall be modified to become that period of time from and including March 1 , 19 81 , to and including May 31 , 19 84, with the balance of the indebtedness under said instruments, if not sooner paid, due and payable on February 1, 2011 .
4. Should any installment payment become due for a period in excess of fifteen (15) 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.
5. That all terms and conditions as set out in the original renegotiable rate note, note rider, renegotiable mortgage and mortgage rider thereto shall continued in full force except as modified expressly by this agreement.
6. That this agreement shall bind jointly and severally the successore 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 the 6th day of JANUARY, 1981 .

IN THE PRESENCE OF: FIRST FEDERAL SAVINGS AND LOAN ASSOCIATION

Geraldine Welch   BY: _Hubert E. Nelson_
Hubert E. Olson   It's:

                                       Rameshchandra Dahyabhai Patel
                                       Assuming Obligor

                                       Sumati Rameshchandra Patel
                                       Assuming Obligor

STATE OF SOUTH CAROLINA
COUNTY OF GREENVILLE   PROBATE

PERSONALLY appeared before me the undersigned witness and made oath that (S)he saw the above named, sign, seal and deliver the foregoing Agreements and that (s)he with the other subscribed witness witnessed the execution thereof.

SWORN TO BEFORE ME THIS THE 6th
DAY OF January , 1981 .   _Geraldine Welch_

Hubert E. Olson
Notary Public for South Carolina
My commission expires: Aug. 23, 1987 Rec. Jan. 7, 1981 at 4:41 PM