

STATE OF SOUTH CAROLINA)
GREENVILLE CO. S. C.)
COUNTY OF GREENVILLE)
JUL 24 2 59 PM '81

MODIFICATION AND ASSUMPTION AGREEMENT
CHANGING RRM LOAN TO FIXED RATE LOAN
WITH NEW INTEREST RATE

THIS AGREEMENT entered into this the 24 day of JULY, 1981, by and between ^{BOOK 1547 PAGE 834}
First Federal Savings and Loan Association of Greenville, S. C., hereinafter referred to as
"Lender" and Donnie S. Tankersley and Eddie Wayne McCullar, hereinafter
referred to as "Borrower";

WITNESSETH:

WHEREAS, Lender is the owner and holder of a promissory note dated October 29, 1980,
in the original sum of \$ 45,550.00 bearing an initial interest rate of 13.0 %
per annum, secured by a first mortgage of even date being recorded in the RMC Office for
Greenville County in Mortgage Book 1522 at Page 620 covering property being
described as Lot 3 Buckingham Way, Taylors, SC, and

WHEREAS, said loan has been or is in the process of being assumed by Borrower, and

WHEREAS, said note and mortgage is a Renegotiable Rate Mortgage (RRM) in which the
interest rate is subject to change every three years as is more fully set out in the Rene-
gotiable Rate Riders attached to said note and mortgage, reference to which loan documents
is hereby craved, and

WHEREAS, the undersigned parties desire to change the said Renegotiable Rate Mortgage
loan to an increased fixed interest rate mortgage loan and have mutually agreed to make said
change in the loan documents.

NOW, THEREFORE, in consideration of the premises and the further sum of One and No/100
(\$1.00) Dollar paid by Borrower to Lender, receipt of which is hereby acknowledged, Lender
and Borrower, for themselves and their respective heirs, executors, administrators, successors
and assigns hereby agree as follows:

1. The promissory note with Renegotiable Rate Note Rider and the first mortgage with
Renegotiable Rate Mortgage Rider is hereby modified in that the interest rate shall not be
subject to increase or decrease over the term of the loan, but instead the new increased
interest rate shall be fixed for the term of the loan, which interest rate beginning on the
1st day of August, 1981, shall be 13.5 % per annum.

2. Beginning on the 1st day of September, 1981, the remaining term of the
note and mortgage shall be 30 years and No months. The balance due on said loan
as of said date is \$ 45,550.00. Said amount together with interest thereon at the
rate of 13.50 % per annum shall be repaid in monthly installments of \$ 521.74
per month beginning on the 1st day of September, 1981, with payments applied first
to interest and then to the remaining principal balance due from month to month.

3. Except as modified herein, the remaining terms and conditions of the note and mort-
gage shall remain unchanged and they are hereby ratified.

4. As modified herein, Borrower agrees to assume and be personally liable for paying
the balance due on said note and mortgage in accordance with all of its terms and conditions.

IN WITNESS WHEREOF, the parties have set their hands and seals this the 24 day of
JULY, 1981.

IN THE PRESENCE OF:

Pamela McKinnis
Denobia C. Hall

FIRST FEDERAL SAVINGS AND LOAN ASSOCIATION
OF GREENVILLE, S. C.

BY: W. W. Wilkins
TITLE: AGENT

Eddie Wayne McCullar
(BORROWER) Eddie Wayne McCullar

(BORROWER)

STATE OF SOUTH CAROLINA)
COUNTY OF GREENVILLE)

PROBATE

PERSONALLY, appeared before me 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 document
and that (s)he with the other witness subscribed witnessed the execution thereof.

SWORN to before me this the 24 day
of JULY, 1981.

Denobia C. Hall
Notary Public for South Carolina
My commission expires: 10-10-89

Pamela McKinnis

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RECORDED JUL 24 1981 at 2:59 P.M.

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