

RETURN TO CHARLES W. SPENCE

STATE OF SOUTH CAROLINA)
COUNTY OF GREENVILLE)

MODIFICATION AGREEMENT
INCREASING INTEREST RATE

This Agreement entered into this the 10th day of August 19 68, by and between ~~Travelers Rest~~ Federal Savings and Loan Association of ~~Greenville~~ Travelers Rest hereinafter referred to as the "Association", and Raymond N. Silvers hereinafter referred to as the "Obligor".

WITNESSETH:

WHEREAS, the Association is the owner and holder of a promissory note dated November 25, 19 61, executed by the obligor to it in the original sum of \$ 12,000.00, bearing interest at the rate of six (6%) per centum per annum, and secured by a first mortgage over property in Travelers Rest, South Carolina, known as Lot 8 on plat of Montevideo, Section 2, recorded the plat book MM at page 125, mortgage recorded in Vol. 875, page 230, on November 27, 1961.

WHEREAS, the Obligor is delinquent in making his mortgage payments in accordance with the terms and conditions of said note and mortgage, which delinquency through the month of August, 19 68 amounts to the sum of \$ 382.29 plus \$ attorney fees, making a total of \$ 382.29, and

WHEREAS, the Association has heretofore elected to declare the entire balance due and payable and foreclose its mortgage, but the obligor has agreed that if the Association would allow the obligor to place the delinquent mortgage account on a current basis through the month of August, 19 68, that the Association, in consideration therefore, could increase the interest rate on said loan to the rate of seven (7%) per centum per annum which the Association has agreed to do.

NOW, THEREFORE, after payment by the Obligor totaling \$ 382.29 as referred to above, the current mortgage balance amounts to \$ 9,737.72, together with interest on said amount as of August, 19 68, at the rate of six (6%) per centum per annum; and it is hereby agreed by the undersigned parties that the interest rate on said balance is hereby changed to seven (7%) per centum per annum from September 1, 19 68 forward.

IT IS FURTHER AGREED that said mortgage balance shall be paid at the rate of \$ 95.86 per month, beginning September 1, 19 68, with payments applied first to interest at the rate of seven (7%) per centum per annum and then to the remaining principal balance due from month to month. It is agreed that with the exception of the change in interest rate and monthly payments, that all other terms and conditions of the note and mortgage shall remain unaffected. ~~It is understood that this loan is no longer governed by nor covered under the rules and regulations of the Veterans Administration.~~

This Agreement shall bind jointly and severally the heirs, executors, administrators, successors, and assigns of the Association and the Obligor, respectively.

In Witness Whereof, the Association has caused this Agreement to be executed by its duly authorized officer and corporate seal affixed, and the Obligor by his hands and seals, on the date and year first written above.

TRAVELERS REST

FEDERAL SAVINGS AND LOAN
ASSOCIATION OF ~~GREENVILLE~~ (SEAL)
TRAVELERS REST

By [Signature]
TITLE
Executive Vice President
Raymond N. Silvers
Owner

In the presence of:

[Signature]
[Signature]