101 E. Washington St.
Greenville, S.C.

GREENVILLE CO. S.C.
JAN 9 11 32 AM '79
DONNIE S. TANKERSLEY
R.M.C.

GREENVILLE CO. S.C.
JAN 23 10 57 AM '79
DONNIE S. TANKERSLEY
R.M.C.

755

BOOK 1455 PAGE 864

FIDELITY FEDERAL SAVINGS AND LOAN ASSOCIATION

GREENVILLE, SOUTH CAROLINA

MODIFICATION & ASSUMPTION AGREEMENT

STATE OF SOUTH CAROLINA
COUNTY OF GREENVILLE

Loan Account No. _____

WHEREAS Fidelity 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 June 27, 1977, executed by William N. Wasson and Mary B. Wasson in the original sum of $ 25,200.00 bearing interest at the rate of 8-3/4 % and secured by a first mortgage on the premises being known as Unit 88, Briarcreek Condominiums, Greenville, S.C., which is recorded in the RMC office for Greenville County in Mortgage Book 1314, page 893, 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, provided the interest rate on the balance due is increased from 8-3/4 % to a present rate of 9 %.

NOW, THEREFORE, this agreement made and entered into this 29th day of December, 1978, by and between the ASSOCIATION, as mortgagee, and Alfred C. Tepe and Evelyn S. Tepe as 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 parties hereto agree as follows:

(1) That the loan balance at the time of this assumption is $ 24,265.30; that the ASSOCIATION is presently increasing the interest rate on the balance to 9 %. That the OBLIGOR agrees to repay said obligation in monthly installments of $ 204.35, 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 January 1, 1979.

(2) Should any installment payment be due for a period in excess of ten days from date, the ASSOCIATION may collect a "LATE CHARGE" not to exceed an amount equal to five (5) cents for each dollar of any such past due installment payment.

(3) 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.

(4) That this Agreement shall be binding and inure to the benefit of and be part of the ASSOCIATION and OBLIGOR, his heirs, successors and assigns.

IN WITNESS WHEREOF the parties hereto have set their hands and seals this 29th day of December, 1978.

In the presence of:
Cynthia P. Olsen
Richard C. Moore

FIDELITY FEDERAL SAVINGS & LOAN ASSOCIATION
BY _____ (SEAL)
_____ (SEAL)
Alfred C. Tepe
_____ (SEAL)
_____ (SEAL)
Evelyn S. Tepe (OBLIGOR(S))

CONSENT AND AGREEMENT OF TRANSFERING OBLIGOR(S)

In consideration of the Association's agreement to release the assumption contained above, and in further consideration of the sum of $1.00, the receipt of which is acknowledged, the undersigned transferring OBLIGOR(S) do hereby consent to the release of the Assumption Agreement.

In the presence of:
Cynthia P. Olsen
Richard C. Moore

_____ (SEAL)
William N. Wasson
_____ (SEAL)
Mary B. Wasson
_____ (SEAL)
_____ (SEAL)
(Transferring OBLIGOR(S))

STATE OF SOUTH CAROLINA
COUNTY OF GREENVILLE

PROBATE

Personally appeared before me the undersigned witness who makes oath that he saw Alfred C. Tepe, Evelyn S. Tepe, William N. Wasson and Mary B. Wasson sign, seal and deliver the foregoing Agreement and that he with the other subscribing witness witnessed the execution thereof.

SWORN to before me this 29th day of December, 1978.
Cynthia P. Olsen (SEAL)
Notary Public for South Carolina
My commission expires: 1-4-87

Recorded JAN 23 1979 at 10:57 A.M. 21630

RECORDED JAN 9 1979 at 11:32 A.M.

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