

**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 October 27, 1976, executed by Norman B. Bessac and Joy F. Bessac in the original sum of \$ 47,950.00 bearing interest at the rate of 8-3/4 % and secured by a first mortgage on the premises being known as Lot 135, Sugar Creek Lane, Sugar Creek, near Greenville, S. C., which is recorded in the RMC office for Greenville County in Mortgage Book 1381, Page 665, title to which property is now being transferred to the undersigned OBLIGOR(S), who has ~~not~~ agreed to assume said ~~note~~ note 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~~ remains at ~~current~~ present rate of 8-3/4 %, and can be escalated as hereinafter stated.

NOW, THEREFORE, this agreement made and entered into this 17th day of February, 1979, by and between the ASSOCIATION, as mortgagee, and M. GRAHAM PROFFITT, III, ELLIS L. BARBY, JR. and JOHN COTHRAN COMPANY, INC. 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 undersigned parties agree as follows:

(1) That the loan balance at the time of this assumption is \$ 47,095.97; that the ASSOCIATION is presently increasing the interest rate on the balance to 8-3/4 %. That the OBLIGOR agrees to repay said obligation in monthly installments of \$ 377.24 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 on March 1, 1979.

(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) 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 bind jointly and severally the successors 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 17th day of February, 1979.

In the presence of:

Donna C. L. Tate  
Elizabeth M. Alcumia

FIDELITY FEDERAL SAVINGS & LOAN ASSOCIATION  
BY: Schaefer B. Kendrick, Attorney (SEAL)  
M. Graham Proffitt (SEAL)  
BY: John C. Cotran, Pres. (SEAL)  
BY: John C. Cotran, Pres. (SEAL)  
Attorney OBLIGOR(S)

**CONSENT AND AGREEMENT OF TRANSFERRING OBLIGOR(S)**

In consideration of Fidelity Federal Savings and Loan Association's consent to the assumption outlined above, and in further consideration of One Dollar (\$1.00) the receipt of which is hereby acknowledged, I, Norman B. Bessac and Joy F. Bessac, as transferring OBLIGOR(S) do hereby consent to the terms of the Modification and Assumption Agreement and agree to be bound thereby.

In the presence of:

Donna C. L. Tate  
Elizabeth M. Alcumia

Norman B. Bessac (SEAL)  
Joy F. Bessac (SEAL)  
Transferring OBLIGOR(S) (SEAL)

STATE OF SOUTH CAROLINA  
COUNTY OF GREENVILLE

**PROBATE**

Personally appeared before me the undersigned, a duly qualified and acting Notary Public for South Carolina, Schaefer B. Kendrick, M. Graham Proffitt, III, Ellis L. Barby, Jr. and John C. Cotran, Pres., of John Cotran Company, Inc., Norman B. Bessac and Joy F. Bessac and that to the with the other subscribing witness witnessed the execution thereof.

SWORN to before me this

17th day of February, 1979  
Elizabeth M. Alcumia (SEAL)  
Notary Public for South Carolina  
My commission expires: 7/16/85