

STATE OF SOUTH CAROLINA
COUNTY OF GREENVILLE)

FILED
GREENVILLE CO. S. C.
SEP 26 3 27 PM '74
DONNIE S. TANKERSLEY
R.H.C.

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LOAN MODIFICATION AND
ASSUMPTION AGREEMENT

This agreement made this 26th day of September, 19 74, between Security Federal Savings & Loan Association of Greenville, South Carolina, a corporation chartered under the laws of the United States, hereinafter called the "Association," and Ulmer Lumber Company hereinafter called the "Purchaser".

WITNESSETH:

Whereas, the Association is the owner and holder of a promissory note dated October 10, 1972 executed by William H. Holloway in the original amount of \$ 17,600.00 and secured by a mortgage on the premises known and designated as Lot 82, Ferol Drive, said balance of said principal and interest, if not sooner paid, shall be due and payable on the tenth day of January, 19 98.

2. All terms and conditions of the said promissory note and the said mortgage which it secures (which are incorporated herein by reference) shall continue in full force except as expressly modified by this agreement.

3. The Purchaser assumes and agrees to pay the indebtedness in accordance with the terms of said note and said mortgage as the same are modified by this agreement, and the Association hereby consents to the transfer of said property to the Purchaser and said assumption.

4. This agreement shall bind the heirs, the executors, the administrators, the assigns, and the assigns of the Association and of the Purchaser, respectively.

IN WITNESS WHEREOF, the Association has caused its corporate seal to be hereunto affixed and these presents to be subscribed by its duly authorized officer, and the Purchaser has hereunto set his/her/their hand and seal, or, if the Purchaser be a corporation, has caused its corporate seal to be hereunto affixed and these presents to be subscribed by its duly authorized officer(s) on the date and year above shown.

In the Presence of:

SECURITY FEDERAL SAVINGS AND
LOAN ASSOCIATION

Frances L. Miller
As to the Association

By Leonard H. Todd (L.S.)
Leonard H. Todd, President

Janice G. King
As to the Purchaser

Ulmer Lumber Co (L.S.)
Purchaser

PAID FULLY SATISFIED
JAN 15 1976
GREENVILLE CO. S. C.
DONNIE S. TANKERSLEY
R.H.C.

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