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FIDELITY FEDERAL SAVINGS AND LOAN ASSOCIATION
GREENVILLE, SOUTH CAROLINA
MODIFICATION & ASSUMPTION AGREEMENT

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 May 21, 1976, executed by Raymond G. Turner and Wilma Annette Turner in the original sum of \$ 18,000.00 bearing interest at the rate of 8-3/4 % and secured by a first mortgage on the premises being known as Lot No. 2, Reid School Road, Greenville County, South Carolina which is recorded in the REC office for Greenville County in Mortgage Book 1368, page 210, title to which property is now being transferred to the undersigned OBLIGOR(S), who has chosen to assume said mortgage loan and to pay the balance due thereon and

WHEREAS the ASSOCIATION has agreed in 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 record rate of 8-3/4 %, and can be established as hereinafter stated.

NOW, THEREFORE, this agreement made and entered into this June day of 1977, by and between the ASSOCIATION, as mortgagee, and Margaret E. Watson 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: 17,652.45

(1) That the loan balance at the time of this assumption is \$ 17,652.45; 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 \$ 163.01 each with payments to be applied first to interest and then to remaining principal balance due from month to month, the first monthly payment being due July 1, 1977.

(2) Should any installment payment become due for a period in excess of 15 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, their successors and assigns.

IN WITNESS WHEREOF, the parties hereto have set their hands and seals this 6 day of June, 1977.

In the presence of: _____ FIDELITY FEDERAL SAVINGS & LOAN ASSOCIATION
BY Raymond G. Turner (SEAL)

Wilma Annette Turner (SEAL)
Margaret E. Watson (SEAL)
Margaret E. Watson (SEAL)
Assuming 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 (we), the undersigned(s) as transferring OBLIGOR(S) do hereby consent to the terms of this Modification and Assumption Agreement and agree to be bound thereby.

In the presence of: _____ Raymond G. Turner (SEAL)
Wilma Annette Turner (SEAL)

Raymond G. Turner (SEAL)
Wilma Annette Turner (SEAL)

_____ (SEAL)
_____ (SEAL)

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