

State of South Carolina  
County of Greenville

Modification and Assumption  
Agreement.

Whereas, Mary A. Gillespie, borrowed from The Equitable Life Assurance Society of the United States the sum of Thirty-two Hundred Fifty (\$3,250.00) Dollars, and executed her certain bond and mortgage to secure the payment thereof, said mortgage being dated December 19, 1930, and recorded in the R. M. C. Office for Greenville County, in Mortgage Volume 144, at page 136; and

Whereas, The Equitable Life Assurance Society of the United States issued to Homer L. Gillespie its certain life insurance policy in the amount of Thirty-Two Hundred Fifty (\$3,250.00) Dollars, with the borrower, Mary A. Gillespie, as the beneficiary thereof, and they, according to the terms of said bond and mortgage, assigned the policy to the mortgagee as further security to said loan; and

Whereas, the mortgage provided, among other things, that monthly during the continuance of said mortgage, the mortgagor would pay to The Equitable Life Assurance Society of the United States the sum of Twenty-Seven & 2/100 (\$27.28) Dollars to be applied upon said loan, and Nine & 5/100 (\$9.52) Dollars to cover life insurance premium; and said mortgage further provided that should the mortgagor sell said premises without the consent of the mortgagee, then and in said event the mortgagee should have the right to declare the whole amount due and payable and foreclose said mortgage; and

Whereas the loan is now delinquent from the 1st day of October, 1931, and said mortgagor is desirous of selling the property to Wm. R. Timmons, and said Wm. R. Timmons will purchase said property and assume the balance due on the Society's mortgage, provided the life insurance be discontinued and he be allowed to pay the interest on said loan from October 1, 1931, to April 1, 1932, and on April 1, 1932, begin the monthly payments as provided in the mortgage; and

Whereas, The Equitable Life Assurance Society of the United States consents to the conveyance and the assumption of its mortgage upon the terms above stated;

Now, Therefore, in consideration of the premises and as part of the consideration of said conveyance, I, Wm. R. Timmons, specifically assume and agree to pay the balance due upon the mortgage hereinabove recited, said balance being Thirty-one Hundred Twenty & 7/100 (\$3120.10) Dollars with interest from September 1, 1931, with interest to