

Nov 12 10 42 AM '69

STATE OF SOUTH CAROLINA
COUNTY OF GREENVILLE

OLITE FARNSWORTH
R. M. C.

MORTGAGE MODIFICATION AGREEMENT

TRAVELERS REST FEDERAL
SAVINGS & LOAN ASSOCIATION

MODIFICATION OF Mortgage Book 879, page 311

WHEREAS, on 13 January, 1962, Robert Ray Snyder, et al
did execute a mortgage unto Travelers Rest Federal Savings and Loan Association covering
5 acres plat of Darnell on Buncombe Road in the sum of \$ 10,000.00 recorded in Mortgage
Book 879, page 311, for a term of 20 years at an interest rate of 6 calling for payments of 71.65
commencing Feb. 1, 1962.

WHEREAS, the mortgage requires the written permission of the mortgagee for assumption purposes and
whereas Lorance and Grace M. Powell have already agreed to assume said note and
mortgage according to the modified terms hereof in deed book 827, page 428

In and for the mutual considerations to the parties involved, to prevent foreclosure for
default in payment and taxes, upon bringing same to current status
do hereby agree that the interest rate shall be increased to 8 per annum to be computed and paid monthly
and that the payment hereafter shall be \$ 81.00 per month over the remaining period of the loan
which is approximately 13 years. It is understood and agreed that the remaining terms and conditions of
said note and mortgage shall remain the same. plus escrow for taxes and insurance now
estimated at \$15.00, making a total payment of \$96.00 beginning Dec. 1, 1969.

ESCALATOR CLAUSE

THE BORROWERS agree that the aforesaid rate of interest on this obligation may, from time to time, at
the discretion of the Association be increased to the maximum rate per annum permitted to be charged from
time to time by applicable South Carolina Law. Any increase in the interest rate herein set forth shall take
effect 30 days after written notice of such increase has been mailed to the obligors at their last known address.
During said 30 day period, the obligors shall have the privilege of paying the obligation in full without penalty.
In the event the interest rate of this obligation is adjusted as provided herein, the installment payments pro-
vided hereinabove shall be increased so that this obligation will be paid in full in substantially the same time
as would have occurred prior to such change in interest rate; however, should the term of the obligation be
extended by reason of this adjustment, the makers, endorsers and their heirs, personal representatives, succes-
sors or assigns, shall remain obligated for the debt.

WITNESS THE HANDS AND SEALS of the parties this _____ day of NOVEMBER 1969

In the Presence Of:

TRAVELERS REST FEDERAL SAVINGS AND
LOAN ASSOCIATION (SEAL)

By W. C. Ruby

Ann Kiddy
Charles Grace

//////////////////// (Seal)
//////////////////// (Seal)

Lorance Powell (Assumor)
LORANCE POWELL (Assumor)
Grace M. Powell

STATE OF SOUTH CAROLINA
COUNTY OF GREENVILLE

PERSONALLY appeared the undersigned witness and made oath that (s)he saw the within named parties
sign, seal and as their act and deed deliver the within written Mortgage Modification Agreement and that (s)he,
with the other witness subscribed above witnessed the execution thereof.

SWORN to before me this 12 day of November 1969
Charles Grace (SEAL) Ann Kiddy
Notary Public for South Carolina

Agreement Recorded November 12, 1969 at 10:42 A.M. # 11162