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GREENVILLE CO. S. C.

BOOK 1186 PAGE 544 1945-E

STATE OF SOUTH CAROLINA  
COUNTY OF GREENVILLE

APR 13 3 09 PM '71

MORTGAGE MODIFICATION AGREEMENT

TRAVELERS REST FEDERAL

OLLIE FARNSWORTH  
R. M. C.

SAVINGS & LOAN ASSOCIATION

WHEREAS, on March 5, 1971, Furman Burgess  
did execute a mortgage unto Travelers Rest Federal Savings and Loan Association covering Lot 56  
Wardview Ave. Berea Hgts. in the sum of \$ 18,500.00 recorded in Mortgage  
Book 1182, page 659, for a term of 25 years at an interest rate of 8% calling for payments of 42.79  
commencing Sept. 1, 1971.

WHEREAS, the mortgage requires the written permission of the mortgagee for assumption purposes and  
whereas James Theodore & Brenda W. Powell have agreed to assume said note and  
mortgage according to the modified terms hereof.

In and for the mutual considerations to the parties involved, Furman Burgess and James  
Theodore & Brenda W. Powell

do hereby agree that the interest rate shall be ~~increased~~ <sup>decreased</sup> to 7 3/4% per annum to be computed and paid monthly  
and that the payment hereafter shall be \$ 139.74 per month over the remaining period of the loan  
which is approximately 23 years. It is understood and agreed that the remaining terms and conditions of  
said note and mortgage shall remain the same.

#### 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 9th day of April 1971.

In the Presence Of:

TRAVELERS REST FEDERAL SAVINGS AND  
LOAN ASSOCIATION (SEAL)

Louise P. Ellenberg

By: James P. King  
Executive Vice President

Louise P. Ellenberg

Furman Burgess (Seller)  
(Seller)

James J. Powell (Assumor)  
Brenda W. Powell (Assumor)

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 9th day of April, 1971

John H. Freeman (SEAL)  
Notary Public for South Carolina

Agreement Recorded April 13, 1971 at 3:09 P. M., #23945.