

RECORDING FEE
\$1.00

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

STATE OF SOUTH CAROLINA
COUNTY OF GREENVILLE

WHEREAS Fidelity Federal Savings and Loan Association of Greenville, South Carolina, a corporation organized under the laws of the State of South Carolina, is the owner and holder of a promissory note dated September 24, 1971, payable to Harry F. Dilworth, interest at the rate of 7 3/4% and secured by a first mortgage on the real estate located in Greenville County, South Carolina, in Mortgage Book 1205, Page 214;

WHEREAS the ASSOCIATION has agreed to hold transfer of ownership of the mortgage and the assumption of the mortgage loan; and

NOW, THEREFORE, this agreement made and entered into this 24th day of November, 1971, by and between the ASSOCIATION, as mortgagee, and Richard A. Connor and Sandra D. Connor, as assuming OBLIGOR.

WITNESSETH:

In consideration of the premises and the further sum of \$1.00 paid by the ASSOCIATION to the OBLIGOR, the parties hereby acknowledged, the undersigned parties agree as follows:

- (1) That the loan balance at the time of this assumption is \$17,100.00.
- (2) That the OBLIGOR agrees to pay monthly payments of \$125.35 each with payments to be applied first to interest and then to principal, the first monthly payment being due December 1, 1971.
- (3) THE UNDERSIGNED agrees that the stated rate of interest on this obligation may be increased to the maximum rate permitted by law. Provided, however, that in no event shall the maximum rate of interest exceed the rate of interest on the balance due. The ASSOCIATION shall send written notice of any increase in interest rate to the OBLIGOR(S) and such increase shall become effective thirty (30) days after written notice is mailed to the OBLIGOR(S) and such increase shall be adjusted in proportion to increments in interest rate to be paid in full in substantially the same time as would have occurred prior to any such increase in interest rate.
- (4) Should any installment payment become due for a period in excess of (15) days after the ASSOCIATION has given notice of "LATE CHARGE" not to exceed an amount equal to five per centum (5%) of any such past due installment payment.
- (5) Privilege is reserved by the obligor to make additional payments on the principal balance at any time, including obligatory principal payments do not in any twelve (12) month period beginning on the anniversary of the date of the original principal balance assumed. Further, privilege is reserved by the ASSOCIATION to pay interest on such excess amount computed at the then prevailing rate of interest according to the terms of this agreement between the undersigned parties. Provided, however, the entire balance may be paid in full at any time without penalty. Thirty (30) day notice after the ASSOCIATION has given written notice that the interest rate is to be increased.
- (6) That all terms and conditions as set out in the note and mortgage shall continue in full force and effect.
- (7) That this Agreement shall bind jointly and severally the successors and assigns of the ASSOCIATION and OBLIGOR(S), heirs, successors and assigns.

IN WITNESS WHEREOF the parties hereto have set their hands and seals this 24th day of November, 1971.

In the presence of:
Richard A. Connor
Sandra D. Connor

CONSENT AND AGREEMENT OF TRANSFERRING OBLIGOR(S)

In consideration of Fidelity Federal Savings and Loan Association's payment to the undersigned OBLIGOR(S) of One dollar (\$1.00), the receipt of which is hereby acknowledged, the undersigned OBLIGOR(S) do hereby consent to the terms of this Modification and Assumption Agreement and agree to release the ASSOCIATION from all liability for the same.

In the presence of:
Richard A. Connor
Sandra D. Connor

STATE OF SOUTH CAROLINA
COUNTY OF GREENVILLE

Personally appeared before me the undersigned, Notary Public for South Carolina, Richard A. Connor and Sandra D. Connor, Sav. & Loan by Larry E. Connor and Sandra D. Connor, who, after reading the foregoing Agreement(s) and that (s)he and (s)he are (are) duly qualified to execute the same, did sign and deliver the foregoing Agreement(s) and that (s)he and (s)he are (are) duly qualified to execute the same, and did swear to before me this 24th day of November, 1971.

Notary Public for South Carolina
My commission expires: 11/11/72
Donald R. McAlister