

FIDELITY FEDERAL SAVINGS AND LOAN ASSOCIATION

GREENVILLE, SOUTH CAROLINA

MODIFICATION & ASSUMPTION AGREEMENT

STATE OF SOUTH CAROLINA
COUNTY OF GREENVILLE

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 April 6, 1972, executed by M. G. Proffitt for M. G. Proffitt, Inc.

in the original sum of \$42,000.00 bearing interest at the rate of 7-1/2% and secured by a first mortgage on the premises being known as Lot 21, Foxcroft Subdivision, Greenville, S. C.

which is recorded in the RMC office for Greenville County in Mortgage Book 1228 page 231 title to which property is now being transferred to the undersigned OBLIGOR(S) who has (have) agreed to assume said mortgage loan and to pay the balance due thereon; and

WHEREAS the ASSOCIATION has agreed to paid 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 % to a present rate of % and can be escalated as hereinafter stated.

NOW, THEREFORE, this agreement made and entered into this 23rd day of October, 1972, by and between the ASSOCIATION, as mortgagee, and Darren B. and June V. Schneider 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:

(1) That the loan balance at the time of this assumption is \$33,000.00; that the ASSOCIATION is presently increasing the interest rate on the balance to %.

(2) THE UNDERSIGNED agree(s) that the aforesaid rate of interest on this obligation may from time to time in the discretion of the ASSOCIATION be increased to the maximum rate per annum permitted to be charged by the then applicable South Carolina law.

(3) Should any installment payment become due for a period in excess of (15) fifteen 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.

(4) Privilege is reserved by the obligor to make additional payments on the principal balance assumed providing that such payments, including obligatory principal payments do not in any twelve (12) month period beginning on the anniversary of the assumption exceed twenty per centum (20%) of the original principal balance assumed.

(5) 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.

(6) That this Agreement shall bind jointly and severally the successors and assigns of the ASSOCIATION and OBLIGOR, his heirs, successors and assigns.

IN WITNESS WHEREOF the parties hereto have set their hands and seals this 23rd day of October, 1972

In the presence of: [Signatures of witnesses] FIDELITY FEDERAL SAVINGS & LOAN ASSOCIATION BY: [Signature] (SEAL) Darren B. Schneider (SEAL) June V. Schneider (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, two (2) 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: [Signatures of transferring obligors] by: [Signature] (SEAL) (SEAL) (SEAL) Transferring OBLIGOR(S)

STATE OF SOUTH CAROLINA) COUNTY OF GREENVILLE) PROBATE

Personally appeared before me the undersigned who made oath that (s)he saw Schneider, M. Graham Proffitt and William D. Richardson as agent for Fidelity Federal sign, seal and deliver the foregoing Agreement(s) and that (s)he with the other subscribing witness witnessed the execution thereof.

SWORN to before me this 23rd day of October, 1972. [Signature] (SEAL) [Signature] Notary Public for South Carolina My commission expires: 11-15-79

Jacqueline M. Farrell Modification & Assumption Agreement Recorded October 25, 1972 at 9:54 A. M., #12414