

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 ASSO-
CIATION, the owner and holder of a promissory note dated June 25, 1970, executed by
Gilbert E. McNeill

Interest at the rate of _____% and secured by a first mortgage on the premises being known as _____
Lot 21 Canterbury Road _____, which is recorded in the RMC office for

Greenville County in Mortgage Book 1159, page 304, title to which property is now being transferred

WHEREAS THE ASSOCIATION has agreed to take 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 8%, and can be escalated as hereinafter stated.

NOW, THEREFORE, this agreement made and entered into this 31st day of October, 1972, by and between
the ASSOCIATION, as mortgagee, and Elbert J. Giles and Phyllis A. Giles
as assuming OBLIGOR.

WITNESSETH

In consideration of the premises and the further sum of \$100 _____ 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 \$9,900.00; that the ASSOCIATION is presently increas-
ing the interest rate on the balance to 8%. That the OBLIGOR agree to repay said obligation in monthly installments
of \$154.37 each, with payments to be applied first to interest and then to remaining principal balance due from month to
month with the first monthly payment being due November 1, 1972.

(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. Provided, however, that in no event shall the maximum rate of interest exceed eight (8) % per annum on
the balance due. The ASSOCIATION shall send written notice of any increase in interest rates to the last known address of the
OBLIGOR(S) and such increase shall become effective thirty (30) days after written notice is mailed. It is further agreed that the
monthly installment payments may be adjusted in proportion to increments in interest rates to allow the obligation to be retired
in full in substantially the same time as would have occurred prior to any escalation in interest rate.

(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 pay-
ments, including obligations 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. Further privilege is reserved to pay in excess of twenty
per centum (20%) of the original principal balance assumed upon payment to the ASSOCIATION of a premium equal to six (6)
months 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 without any additional premium during any
thirty (30) day notice period after the ASSOCIATION has given written notice that the interest rate is to be escalated.

(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 31st day of October, 1972.

In the presence of
Eugene S. Brasley
Linda S. Forester

FIDELITY FEDERAL SAVINGS & LOAN ASSOCIATION
BY: Dwight K. McAlister (SEAL)
Elbert J. Giles (SEAL)
Phyllis A. Giles (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 the sum of \$100 _____ the receipt of which is hereby acknowledged, the undersigned Transferring OBLI-
GOR(S) do hereby consent to the terms of this Modification and Assumption Agreement and agree to be bound thereby.

In the presence of:
Elbert J. Giles (SEAL)
Phyllis A. Giles (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 Fidelity Federal Savings & Loan
Association by its duly authorized representative and Elbert J. Giles and Phyllis
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
31st day of October, 1972
Linda S. Forester (SEAL)
Notary Public for South Carolina
My commission expires: 8/4/79

Eugene S. Brasley