

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 November 30, 1972, executed by A. James Nelson and Ellis L. Darby, Jr., in the original sum of \$ 31,600.00 bearing interest at the rate of 7 1/2 % and secured by a first mortgage on the premises being known as Lot No. 269, Ellensmere Drive which is recorded in the RMC office for

Greenville County in Mortgage Book 1259 page 29, 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 sell benefit 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 maintained from 7 1/2 % to a present rate of 7 1/2 %, and can be escalated as hereinafter stated.

NOW, THEREFORE, this agreement made and entered into this 30th day of November, 19 72, by and between the ASSOCIATION, as mortgagee, and Don L. Kristink and Ellen C. Kristink as assuming OBLIGOR.

WITNESSETH

In consideration of the promises and the further sum of \$1.00 paid by the ASSOCIATION to the OBLIGOR, receipt of which is hereby acknowledged, the undersigned parties agreed as follows:

- (1) That the loan balance at the time of this assumption is \$ 31,600.00 and the ASSOCIATION is presently increasing the interest rate on the balance to 7 1/2 % that the OBLIGOR agrees to pay and obligation of monthly installments of \$: 228.40 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 December 1, 1972
- (2) THE UNDERSIGNED agree(s) that the aforesaid rate of interest to be paid on the balance due from time to time in the discretion of the ASSOCIATION be increased to the maximum rate now or hereafter in effect in the State of South Carolina law. Provided, however, that in no event shall the maximum rate of interest exceed 12 1/2 % (12 1/2%) per annum on the balance due. The ASSOCIATION shall send written notice of any increase in interest rate to the last known address of the OBLIGOR(S) and such increase shall become effective thirty (30) days after notice is mailed. It is further agreed that the monthly installment payments may be adjusted in proportion to any increase in interest rate so that the obligation to be retired in full in substantially the same time as would have occurred prior to any increase in interest rate.
- (3) Should any installment payment become due for a period of 15 days after 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 month (1) exceed the amount of the premium equal to six (6) months interest on such excess amount computed at the then prevailing rate of interest prevailing to the term 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 apply in full here, except as modified expressly by this Agreement.
- (6) That this Agreement shall bind jointly and severally the ASSOCIATION and OBLIGOR, his heirs, successors and assigns.

IN WITNESS WHEREOF the parties hereto have set their hands and seals this 30th day of November, 19 72

In the presence of:
Frank Dreyer
Lora Williams

FIDELITY FEDERAL SAVINGS AND LOAN ASSOCIATION
 BY William H. McPherson (SEAL)
Don L. Kristink (SEAL)
Ellen C. Kristink (SEAL)
 Assuming OBLIGOR(S)
Ellen C. Kristink

CONSENT AND AGREEMENT OF TRANSFERRING OBLIGOR(S)

In consideration of One dollar (\$1.00), the receipt of which is hereby acknowledged, 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:
William H. McPherson (SEAL)
Frank Dreyer (SEAL)
Lora Williams (SEAL)

A. James Nelson (SEAL)
Ellis L. Darby, Jr. (SEAL)
 OBLIGOR(S)
 PRIVATE

STATE OF SOUTH CAROLINA)
COUNTY OF GREENVILLE)

Personally appeared before me the undersigned who made each of the above stated Don L. Kristink and Ellen C. Kristink and other above named parties sign, seal and deliver the foregoing Agreement(s) and that (s)he with the other above named witness witnessed the execution thereof.

SWORN to before me this 30th day of November, 19 72
 (SEAL)
 Notary Public for South Carolina
 My Commission expires 10-15-1979
Jacqueline M. Givens