

RECORDING FEE
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BOOK 1276 PAGE 781

FILED
GREENVILLE CO. S. C.

State of South Carolina)
County of Greenville)

Modification Agreement Increasing Interest Rate

DOHNE S. TANKERSLEY

R.H.C.

This Agreement, made this the 27th day of June, 1973,
by and between First Federal Savings and Loan Association of Greenville, herein-
after referred to as "Association" and Margaret Sherwood,
hereinafter referred to as "Obligor".

WITNESSETH:

WHEREAS, the Association is the owner and holder of a promissory note,
dated March 3, 1973, executed by R & R Enterprises
to it in the original sum of twenty-eight thousand eight hundred & No/100
(\$ 28,800.00) Dollars, bearing interest at the rate of seven and one-half
(7.50 %) per centum per annum, and secured by a first mortgage on the pre-
mises being known as Lot 23 Forrester Woods,
which is recorded in the R.M.C. Office for Greenville County in Mortgage Book
1270, at Page 472; title to which property is now being trans-
ferred to the Obligor who has agreed to assume said mortgage loan and pay the
balance due thereon, and

WHEREAS, the Association has agreed to said transfer of the ownership
of the mortgaged property to the Obligor and his assumption of the mortgage loan
provided the interest rate on the balance due on said loan is increased from
seven and one-half (7.50 %) to eight
(8.00 %) per centum per annum.

NOW THEREFORE, in consideration of the premises and the further sum of
One (\$1.00) Dollar paid by the Association to the Obligor, receipt of which is
hereby acknowledged, the undersigned parties agree as follows:

(1) that the interest rate on the loan balance of twenty-eight thousand four hundred
& No/100 (\$ 28,400.00) Dollars be increased to eight
(8.00 %) per centum per annum;

(2) that the Obligor agrees to repay said Obligation in monthly instalments of
two hundred ten and 15/100 (\$ 210.15) Dollars each with payments to
be applied first to interest and then to the remaining principal balance due from
month to month with the first monthly payment becoming due on the July
day of 1, 1973;

(3) that all terms and conditions as set out in the note and mortgage shall con-
tinue in full force, except as modified expressly by this Agreement and the
statute of limitations will not commence to run against the obligation until the
expiration of the time for the last payment of the Obligation;

(4) that this Agreement shall bind jointly and severally the heirs, executors,
administrators, successors and assigns of the Association and the Obligor respec-
tively; and that wherever the masculine gender is used in this Agreement, it shall
be extended when necessary to include the feminine or neuter gender, and likewise,
the singular shall be extended when necessary to include the plural.

IN WITNESS WHEREOF, the Association has caused this Agreement to be
executed by its duly authorized officer and corporate seal affixed, and the
Obligor has set his hand and seal on the day and year written above.

In the presence of :

Clay M. Lumbard
Cynthia E. Weathers

FIRST FEDERAL SAVINGS AND LOAN
ASSOCIATION OF GREENVILLE (Seal)
BY S. Gray Walsh (Seal)
Margaret Sherwood (Seal)
Obligor
Obligor (Seal)