

GREENVILLE CO. S. C.

AUG 22 3 27 PM '73

BOOK 1288 PAGE 597

DONNIE S. TANKERSLEY  
R.M.C.

State of South Carolina )  
County of Greenville )

Modification Agreement Increasing Interest Rate

This Agreement, made this the 20th day of August, 19 73,  
by and between First Federal Savings and Loan Association of Greenville, herein-  
after referred to as "Association" and William Donnie & Patricia Ann Jones  
hereinafter referred to as "Obligor".

WITNESSETH:

WHEREAS, the Association is the owner and holder of a promissory note,  
dated May 18, 1973, executed by Ben Sanders  
to it in the original sum of Forty thousand and no/100  
(\$ 40,000.00) Dollars, bearing interest at the rate of 7-3/4  
( 7-3/4 %) per centum per annum, and secured by a first mortgage on the pre-  
mises being known as Lot 41, Lancelot Drive  
which is recorded in the R.M.C. Office for Greenville County in Mortgage Book  
1277, at Page 862; 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 & three-quarters (7-3/4 %) to Eight  
( 8 %) 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 Forty thousand and no/100  
(\$ 40,000.00) Dollars be increased to eight  
( 8 %) per centum per annum;
- (2) that the Obligor agrees to repay said Obligation in monthly instalments of  
two hundred & ninety-five & 98/100 (\$ 295.98) 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 1st  
day of Sept., 19 73;
- (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 :

Cleo M. Lumpkin  
[Signature]

FIRST FEDERAL SAVINGS AND LOAN  
ASSOCIATION OF GREENVILLE (Seal)  
[Signature] (Seal)  
Obligor  
Patricia Ann Jones (Seal)  
Obligor

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