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NOTARIES PUBLIC

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FIRST FEDERAL SAVINGS & LOAN ASSOCIATION
GREENVILLE, SOUTH CAROLINA
MODIFICATION & ASSUMPTION AGREEMENT

STATE OF SOUTH CAROLINA
COUNTY OF GREENVILLE

Loan Account No. _____

WHEREAS First 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 December 6, 1973 executed by M. L. Lanford, Jr. & Mary M. Lanford in the original sum of \$ 50,000.00 payable in full on or before twelve (12) months from said date, together with interest thereon computed and payable monthly at the rate of 9.00 % per annum; and secured by a first mortgage on premises being known as Lot 45 Pelham Estates, Sec. III which is recorded in the RMC office for Greenville County in mortgage book 1297 page 135 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 said transfer of ownership of the mortgaged premises to the assuming OBLIGOR and his assumption of the mortgage loan; and

WHEREAS, it is now desired by the parties hereto to convert the said loan to a permanent loan with being amended so as to provide for a payment period of approximately 10 years, with payment thereon at the rate of \$ 633.38 per month, including interest thereon at the rate of 9.00 % per annum, to be computed and paid monthly.

NOW THEREFORE, in consideration of the premises and the further sum of \$1.00 paid by the ASSOCIATION to the assuming 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 \$ 20,000.00; that the assuming OBLIGOR agrees to repay said obligation in monthly installments of \$ 247.98 each with payments to be applied first to interest at the rate of 8.50 % per annum and then to remaining principal balance due from month to month with the first monthly payment being due March 1 1974.
- (2) 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.
- (3) 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. 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.
- (4) 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.
- (5) That this Agreement shall bind jointly and severally the successors and assigns of the ASSOCIATION and assuming OBLIGOR, his heirs, successors and assigns.

IN WITNESS WHEREOF the parties hereto have set their hands and seals this 21st day of February, 1974.
In the presence of:

[Signature]
[Signature]

FIRST FEDERAL SAVINGS & LOAN ASSOCIATION
BY: [Signature] (SEAL)
[Signature] (SEAL)
[Signature] (SEAL)
Marian Wallace Fuller Assuming OBLIGOR(S)

CONSENT AND AGREEMENT OF TRANSFERRING OBLIGOR(S)

In consideration of First 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, I/we, 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: _____ (SEAL)
[Signature] (SEAL)
[Signature] (SEAL)
_____ (SEAL)

STATE OF SOUTH CAROLINA
COUNTY OF GREENVILLE

Transferring OBLIGOR(S)
PROBATE

Personally appeared before me the undersigned who made oath that s/he saw First Federal Savings & loan Assn. by its attorney, R. Kinard Johnson, Jr.; Earl Houston Fuller; Marian Wallace Fuller, M.L. Lanford, Jr. 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 21st day of February, 1974

[Signature] (SEAL)
Notary Public for South Carolina
My commission expires: 12-16-80

[Signature]

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