

STATE OF SOUTH CAROLINA )  
COUNTY OF GREENVILLE ) MODIFICATION AGREEMENT INCREASING INTEREST RATE

This Agreement made this the 25th day of January, 1975, by and between United Federal Savings and Loan Association of Fountain Inn, South Carolina, hereinafter referred to as "Association" and George K. Clardy, Sr & Mildred F. Clardy hereinafter referred to as "Obligor".

WITNESSETH:

WHEREAS, the Association is the owner and holder of a promissory note, dated June 4, 1974, executed by William F. and Geraldine B. Case to it in the original sum of twenty-seven thousand one hundred & No/100 (\$ 27,100.00) Dollars, bearing interest at the rate of eight & three-fourths ( 8.75 %) per centum per annum, and secured by a first mortgage on the premises being known as Lot 23, Emily Lane, Annissa Acres, Greenville Co., S.C. which is recorded in the R. M. C. Office for Greenville County in Mortgage Book 1312, at Page 714; title to which property is now being transferred 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 eight & 3/4 ( 8.75 %) to nine ( 9.00 %) 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-seven thousand eighty-two & 86/100 (\$ 27,082.86) Dollars be increased to nine ( 9.00 %) per centum per annum;

(2) that the Obligor agrees to repay said Obligation in monthly installments of two hundred nineteen & 56/100 (\$ 219.56) 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 first day of February, 1975;

(3) 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 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 respectively; 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:  
Elizabeth H. Taylor  
William P. Bentley  
Marion G. Garrison  
Nelle B. Clark

UNITED FEDERAL SAVINGS AND LOAN ASSOCIATION OF FOUNTAIN INN, S. C. (Seal)  
by: George K. Clardy, Sr. (Seal)  
Obligor  
Mildred F. Clardy (Seal)  
Obligor

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