FIDELITY FEDERAL SAVINGS AND LOAN ASSOCIATION CREENVILLES, SOUTH CAROLINA CREENVILLES, SOUTH CAROLINA

	SUMPTION AGREEMENT Loan Account No
ATE OF SOUTH CAROLINA UNTY OF GREENVILLE	Loan Account No.
	- of Crearville South Caroline hereinafter referred to as the ASSO-
WHEREAS Fidelity Federal Savings and Loan Association	on of Greenville, South Carolina, hereinafter referred to as the ASSO- August 14, 1974, executed by Maurice M.
1ckiin and Elizabeth A. Kickiin	in the original sum of \$ bearing
erest at the rate of % and secured by a first m	nortgage on the premises being known as Unit 24-C.
86 Briarview Circle, Briarcieek CC	ondominiums, which is recorded in the RMC office for
whereas the association has agreed to said transfe umption of the mortgage loan, provided the interest rate on	page 768, title to which property is now being transferred said mortgage loan and to pay the balance due thereon; and er of ownership of the mortgaged premises to the OBLIGOR and his in the balance due is increased from 57 to a present
e of 8.75 %, and can be escalated as herein	to this 2nd day of December, 19.74, by and between
ASSOCIATION as mortgages and Mary Ann	Johnson,
assuming OBLIGOR,	·
	KESSETH:
In consideration of the premises and the further sum of \$1.0 eby acknowledged, the undersigned parties agree as follows: (1) That the loan balance at the time of this assumption:	00 paid by the ASSOCIATION to the OBLIGOR, receipt of which is : 28,907.49; that the ASSOCIATION is presently increas-
the interest rate on the balance to 8.75 %. That th	ne OBLIGOR agrees to repay said obligation in monthly installments
• 277.97	to interest and then to remaining principal balance due from month to
the ASSOCIATION be increased to the maximum rate per	y 1, 19.75 te of interest on this obligation may from time to time in the discretion annum permitted to be charged by the then applicable South Carolina
v. Provided, however, that in no event shall the maximum rate	te of interest exceed 8.75 ()% per annum on
ILIGOR(S) and such increase shall become effective thirty in the introduction of the proportion of the properties of the	to increments in interest rates to allow the obligation to be retired
(3) Should any installment payment become due for a peri	centum (5%) of any such past due installment payment.
mee including abligatory principal payments do not in any two	d payments on the principal balance assumed providing that such pay-
reed twenty per centum (20%) of the original principal bal r centum (20%) of the original principal balance assumed onths interest on such excess amount computed at the then principal the undersigned parties. Provided however, the entire	tance assumed. Further privilege is reserved to pay in excess of twenty upon payment to the ASSOCIATION of a premium equal to six (6) revailing rate of interest according to the terms of this agreement be balance may be paid in full without any additional premium during any
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