

FIDELITY FEDERAL SAVINGS AND LOAN ASSOCIATION

GREENVILLE, SOUTH CAROLINA

MODIFICATION & ASSUMPTION AGREEMENT

STATE OF SOUTH CAROLINA
COUNTY OF GREENVILLE

WHEREAS Fidelity Federal Savings and Loan Association, a corporation organized under the laws of the State of South Carolina, as the ASSOCIATION, is the owner as of 11:00 a.m. of a certain mortgage loan, dated April 25, 1975, in the amount of \$35,200.00, bearing interest at the rate of 9% and secured by a first mortgage on the premises located at Lot 18, Knollwood Heights, Section IV, Greenville County, South Carolina, Mortgage Book 1537, Page 702, which mortgage loan is being transferred to the undersigned OBLIGOR(S), who has agreed to assume the obligations of the mortgage loan, and

WHEREAS the ASSOCIATION has agreed to sell the mortgage loan to the OBLIGOR and his assumption of the mortgage loan shall be subject to the terms and conditions set forth herein, to a present rate of 9% and shall be calculated as hereinafter set forth.

NOW, THEREFORE, this agreement was made and entered into on the 25th day of June, 1975, by and between the ASSOCIATION, as represented by James H. Norris and Judy Ann Norris, as OBLIGOR(S).

WITNESSETH J. H. Norris, J. A. Norris

In consideration of the purchase and the further sum of \$100.00 paid to the ASSOCIATION by the OBLIGOR, receipt of which is hereby acknowledged, the undersigned parties agree as follows:

(1) That the loan balance at the time of this agreement is \$35,200.00 and that the ASSOCIATION is presently increasing the interest rate on the balance to 9%. That the OBLIGOR agrees to pay said balance in monthly installments of \$285.19 each with payments to be applied first to the interest on the balance due from month to month with the first monthly payment being due July 1, 1975.

(2) THE UNDERSIGNED agrees that the above said rate of interest on the balance due from time to time in the discretion of the ASSOCIATION be increased to the maximum rate not in excess of the then applicable South Carolina law. Provided, however, that in no event shall the maximum rate of interest exceed Nine (9) percent annum on the balance due. The ASSOCIATION shall send written notice of any such increase to the last known address of the OBLIGOR(S) and such increase shall become effective thirty (30) days after written notice is mailed. It is further agreed that the monthly installment payments may be adjusted in proportion to the increase in interest rates to allow the obligation to be retired in full in substantially the same time as would have occurred had the loan been at the original rate.

(3) Should any installment payment hereunder be due for a period of thirty (30) days, the ASSOCIATION may collect a "LATE CHARGE" not to exceed an amount equal to five percent of the amount of any such late installment payment.

(4) This loan is secured by the OBLIGOR(S) making additional payments to the ASSOCIATION on the balance assumed providing that such payments, including obligatory principal payments due on any such additional payments, shall not be in excess of the necessary of the assumption except twenty percent (20%) of the original principal balance assumed. Further, no charge is received to pay in excess of twenty percent (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 prevailing to the terms of this agreement between the undersigned parties. Provided, however, the entire balance may be paid in full without any additional premium during any thirty (30) day notice period after the ASSOCIATION has given written notice that the interest rate is to be calculated.

(5) That all terms and conditions as set out in the title and mortgage shall constitute a full and complete agreement except as modified expressly by this Agreement.

(6) That this Agreement shall bind jointly and severally the successors and assigns of the ASSOCIATION and OBLIGOR, his heirs, successors and assigns.

IN WITNESS WHEREOF the parties hereto have set their hands and seals this 25th day of June, 1975.

In the presence of: Linda Woodall, Shirley ...

FIDELITY FEDERAL SAVINGS & LOAN ASSOCIATION
BY: Justin C. ... (SEAL)
James H. Norris (SEAL)
Judy Ann Norris (SEAL)
Assuming OBLIGOR(S)

CONSENT AND AGREEMENT OF TRANSFERRING OBLIGOR(S)

In consideration of Fidelity 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, 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: Linda Woodall, Shirley ...

George O'Shields Builders, Inc. (SEAL)
By: George O'Shields (SEAL)
George O'Shields, President (SEAL)
Transferring OBLIGOR(S)

STATE OF SOUTH CAROLINA)
COUNTY OF GREENVILLE)

PROBATE

Personally appeared before me the under-signed who made oath that (s)he saw the above named parties 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 25th day of June, 1975.
Justin C. ... (SEAL)
Notary Public for South Carolina
My commission expires: 10/20/79

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