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GREENVILLE CO. S. C.

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FIDELITY FEDERAL SAVINGS AND LOAN ASSOCIATION

GREENVILLE, SOUTH CAROLINA

MODIFICATION & ASSUMPTION AGREEMENT

STATE OF SOUTH CAROLINA
COUNTY OF GREENVILLE

WHEREAS I [illegible] Federal Savings and Loan Association of Greenville, South Carolina hereinafter referred to as the ASSOCIATION, is the owner and holder of a note dated February 25, 1975 in the original principal sum of $ 9,500.00 bearing interest at the rate of 9 % per annum and secured by a first mortgage of even date therewith on property known as 806 Perry Road and recorded in the RMC office for Greenville County in Mortgage Book 1333 at page 818 which mortgage was subsequently transferred to the undersigned OBLIGOR(S), who has agreed to assume the indebtedness secured thereby and the OBLIGOR and his
WHEREAS the ASSOCIATION has agreed to modify the terms of said note to a revised rate of 9 % per annum and the OBLIGOR and his
note of 9 % as hereinafter set forth;

NOW, THEREFORE, in consideration of the premises and the mutual covenants hereinafter contained, the 25th day of July, 1975 by and between the ASSOCIATION as aforesaid and Thomas D. Lee and Cleo L. Lee as aforesaid OBLIGOR;

WITNESSETH

That in consideration of the modification of the terms of said note by the ASSOCIATION to the OBLIGOR, the unpaid balance of which is hereby acknowledged to be due and owing in the amount of $ 9,311.84 as of the date hereof, the undersigned hereby covenant and agree as follows:

1. That the said balance shall bear interest at the rate of 9 % per annum and shall be payable to the ASSOCIATION in monthly installments including interest at the rate of 9 % per annum on the balances from time to time remaining unpaid, in the amount of $ 108.12 each, which payments shall be due and payable on the 1st day of each and every month hereafter, the first monthly payment to be made on the 1st day of August, 1975 and a like payment shall be due on the 1st day of each month thereafter until the principal and interest hereby secured shall be fully paid, except that the final payment of principal and interest, if not sooner paid, shall be due and payable on the 1st day of July, 2000;

2. THE UNDERSIGNED agree that the rate of interest charged on this loan may be increased or decreased by the ASSOCIATION in accordance with the terms and provisions of the note and mortgage executed by the undersigned and recorded in the RMC Office for Greenville County, South Carolina in Mortgage Book 1333 at page 818 and in accordance with the laws of South Carolina. In the event of any increase or decrease in the rate of interest, the amount of each monthly installment to be paid by the undersigned shall be increased or decreased by an amount sufficient to pay the principal and interest in full on the new maturity date in substantially equal installments at the new rate, unless the undersigned shall pay a larger monthly installment. The ASSOCIATION shall give written notice to the undersigned at the address shown above or at such other address as may be furnished to the ASSOCIATION in writing by the undersigned of any increase or decrease in the rate of interest and the amount of each monthly installment resulting from such increase or decrease. It is further agreed that the undersigned may prepay the principal sum hereof, in whole or in part, on any installment date. In the event of any such prepayment, the amount of the next monthly payment to be paid by the undersigned shall be reduced proportionately according to the amount of such prepayment, unless the undersigned shall pay a larger monthly installment. Any prepayment may be applied by the ASSOCIATION on account of any late charges due hereunder. Any prepayment in full must be accompanied by interest to the date of payment at the then applicable rate of interest.

3. That time is of the essence hereof and if default be made in the payment of any monthly installment when due and such default is not cured within thirty (30) days thereafter, the ASSOCIATION may declare the entire principal balance then remaining unpaid, together with accrued interest thereon, immediately due and payable. In the event the ASSOCIATION refers this note to attorneys at law for collection by suit or otherwise, all costs and expenses of collection, including reasonable attorneys' fees, shall be paid by the undersigned. Failure to exercise this option shall not constitute a waiver of the right to exercise the same in the event of any subsequent default. This option shall not be exercised by the ASSOCIATION when the default is caused by reason of the extension of the time of payment or modification of the terms of payment of the indebtedness by agreement with any successor in interest of the undersigned in and to all or any part of the property securing the indebtedness, without the knowledge or consent of the undersigned or their successors in interest.

4. That the ASSOCIATION may collect a "LATE CHARGE" not to exceed four cents for each dollar of each payment more than fifteen days in arrears to cover the extra expense involved in handling delinquent payments.

5. That in the event the ASSOCIATION at any time pays any premium for insurance, taxes or assessments on the property described in the mortgage executed by the undersigned and recorded in the RMC Office for Greenville County, South Carolina in Mortgage Book 1333 at page 818 and in accordance with the laws of South Carolina, or any prior lien, charge or assessment, with the right so to do, whether or not required to do so by the terms of said mortgage, or any other mortgage or lien on said property, then the undersigned shall repay to the ASSOCIATION all such sums so paid by the ASSOCIATION, together with interest thereon from the date of payment at the rate of interest then in force according to the terms of this agreement between the undersigned parties. Upon failure of the undersigned to repay to the ASSOCIATION such sums paid by the ASSOCIATION, the ASSOCIATION shall have the option of foreclosing the mortgage for the amount due under this agreement, or of adding the amount due to the principal balance of the note hereby modified and collecting the same as provided therein.

6. That all terms and conditions of the note and mortgage hereinabove described shall remain in full force and effect except as modified expressly by this Agreement.

7. That this Agreement shall bind, and the benefits and advantages shall inure to, the respective heirs, executors, administrators, successors and assigns of the ASSOCIATION and OBLIGOR, his heirs, executors and assigns.

IN WITNESS WHEREOF the parties hereto have set their hands and seals this 23rd day of July, 1975.

In the presence of:

[illegible]

FIDELITY FEDERAL SAVINGS & LOAN ASSOCIATION
By: Patrick H. Grayson, Jr. (SEAL)

Thomas D. Lee (SEAL)

[illegible] (SEAL)

(SEAL)

Witness as to OBLIGOR(S)

CONSENT AND AGREEMENT OF TRANSFERRING OBLIGOR(S)

In consideration of Fidelity Federal Savings and Loan Association entering into the foregoing Agreement as stated above, and in further consideration of the dollar ($1.00), the receipt of which is hereby acknowledged, the undersigned transferring OBLIGOR(S) do hereby consent to the terms of the Modification and Assumption Agreement as stated herein and thereby.

In the presence of:

[illegible] (SEAL)

Thomas O. Lunsford (SEAL)

(SEAL)

Transferring OBLIGOR(S)

STATE OF SOUTH CAROLINA)
COUNTY OF GREENVILLE)

PROBATE

Personally appeared before me the undersigned who made oath that (s)he saw Thomas D. Lee, Cleo L. Lee, Patrick H. Grayson, Jr., Ailliene H. Lunsford and Thomas O. Lunsford sign, seal and deliver the foregoing Agreement and that (s)he with the other witness witnessed the execution thereof.

SWORN to before me this 23rd day of July, 1975

[illegible] (SEAL)
Notary Public for South Carolina
My commission expires:

RECORDED FEB 25 '75 At 2:49 P.M. # 25212

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