

**FIDELITY FEDERAL SAVINGS AND LOAN ASSOCIATION**  
 GREENVILLE, SOUTH CAROLINA

**MODIFICATION & ASSUMPTION AGREEMENT**

STATE OF SOUTH CAROLINA  
 COUNTY OF GREENVILLE

Loan Account No. \_\_\_\_\_

WHEREAS Fidelity Federal Savings and Loan Association of Greenville, South Carolina, hereinafter referred to as the ASSO-  
 CIATION, is the owner and holder of a promissory note dated October 22, 1974, executed by \_\_\_\_\_  
Herbert Leon Waters, Jr. in the original sum of \$ 34,100.00 bearing  
 interest at the rate of 8-3/4 % and secured by a first mortgage on the premises being known as Lot 9, Brentwood  
Way, Brentwood, Sec. 2 which is recorded in the RMC office for

Greenville County in Mortgage Book 1325, page 844, 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 OBLIGOR and his  
 assumption of the mortgage loan, provided the interest rate on the balance due is increased from \_\_\_\_\_ % to a present  
 rate of \_\_\_\_\_ %, and can be escalated as hereinafter stated.

NOW, THEREFORE, this agreement made and entered into this 4 day of June, 1976, by and between  
 the ASSOCIATION, as mortgagee, and Kenneth J. Holt and Brenda M. Holt  
 as assuming OBLIGOR.

**WITNESSETH:**

In consideration of the premises and the further sum of \$1.00 paid by the ASSOCIATION to the OBLIGOR, receipt of which is  
 hereby acknowledged, the undersigned parties agree as follows: 33,676.72

(1) That the loan balance at the time of this assumption is \$ \_\_\_\_\_; that the ASSOCIATION is presently increas-  
 ing the interest rate on the balance to 8-3/4 %. That the OBLIGOR agrees to repay said obligation in monthly installments  
 of \$ 268.27 each with payments to be applied first to interest and then to remaining principal balance due from month to  
 month with the first monthly payment being due \_\_\_\_\_, 1976.

(2) THE UNDERSIGNED agree(s) that the aforesaid rate of interest on this obligation may from time to time in the discretion  
 of the ASSOCIATION be increased to the maximum rate per annum permitted to be charged by the then applicable South Carolina  
 law. Provided, however, that in no event shall the maximum rate of interest exceed eight & three-<sup>fourths</sup> 8-3/4 per annum on  
 the balance due. The ASSOCIATION shall send written notice of any increase in interest rates 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 increments in interest rates to allow the obligation to be retired  
 in full in substantially the same time as would have occurred prior to any escalation in interest rate.

(3) 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.

(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 OBLIGOR, his  
 heirs, successors and assigns.

IN WITNESS WHEREOF the parties hereto have set their hands and seals this 4 day of June, 1976.

In the presence of:  
Mary Regan  
Robert M. Holt

FIDELITY FEDERAL SAVINGS & LOAN ASSOCIATION  
 BY: Gilbert W. Thompson (SEAL)  
 \_\_\_\_\_ (SEAL)  
Kenneth J. Holt (SEAL)  
Brenda M. Holt (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 (we), the undersigned(s) as transferring OBLI-  
 GOR(S) do hereby consent to the terms of this Modification and Assumption Agreement and agree to be bound thereby.

In the presence of:  
Mary Regan  
Robert M. Holt

Herbert Leon Waters, Jr. (SEAL)  
 by: Randall Bentley, Agent (SEAL)  
 \_\_\_\_\_ (SEAL)  
 Transferring OBLIGOR(S)

STATE OF SOUTH CAROLINA )  
 COUNTY OF GREENVILLE )

PROBATE

Obligor,

Personally appeared before me the undersigned who made oath that (s)he is the  
 Fidelity Federal Savings & Loan by its duly authorized officer and Kenneth J. and Brenda M. Holt as Assuming Obligors,  
 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 4 day of June, 1976.  
Mary Regan (SEAL)  
 Notary Public for South Carolina  
 My commission expires: 5/29/83

RECORDED JUN 4 '76 At 4:23 P.M.

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