

FILED EDWARD R. HAMER, ATTY.  
GREENVILLE, CO. S.C.

BOOK 1405 PAGE 309

FIRST FEDERAL SAVINGS AND LOAN ASSOCIATION

JUL 27 1977  
GREENVILLE, SOUTH CAROLINA  
DONNIE STONERSLEY  
N.M.C.

MODIFICATION & ASSUMPTION AGREEMENT

STATE OF SOUTH CAROLINA  
COUNTY OF GREENVILLE

Loan Account No. 2572-55

WHEREAS First Federal Savings and Loan Association of Greenville, South Carolina, hereinafter referred to as the ASSOCIATION, is the owner and holder of a promissory note dated July 21, 1967, executed by Clyde L. Craft and Jacquelyn W. Craft in the original sum of \$14,000.00 bearing interest at the rate of 6.75% and secured by a first mortgage on the premises being known as Lot No. 35 Larkspur Drive

which is recorded in the RMC office for title to which property was conveyed to William Melvin and Martha E. Aiken on 2/1/69 and Greenville County in Mortgage Book 1064, page 190, 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 6.75% to a present rate of 7.75%.

NOW, THEREFORE, this agreement made and entered into this \_\_\_\_\_ day of \_\_\_\_\_, 19\_\_\_\_, by and between the ASSOCIATION, as mortgagee, and William C. Pulliam and Mamie S. Pulliam 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:

(1) That the loan balance at the time of this assumption is \$10,813.69; that the ASSOCIATION is presently increasing the interest rate on the balance to 7.75%. That the OBLIGOR agrees to repay said obligation in monthly installments of \$101.86 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 August 1, 1977.

(2) 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.

(3) Privilege is reserved by the obligor to make additional payments on the principal balance assumed providing that such payments, including obligatory principal payments do not in any twelve (12) month period beginning on the anniversary of the assumption exceed twenty per centum (20%) of the original principal balance assumed. Further privilege is reserved to pay in excess of twenty per centum (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 according to the terms of this agreement between the undersigned parties.

(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 26th day of July, 1977. In the presence of:

Nancy P. Coppina  
James D. Calmes, III

FIRST FEDERAL SAVINGS & LOAN ASSOCIATION  
BY: Edward R. Hamer, Atty. (SEAL)  
William C. Pulliam (SEAL)  
Mamie S. Pulliam (SEAL)  
Mamie S. Pulliam (SEAL)  
Assuming OBLIGOR(S)

CONSENT AND AGREEMENT OF TRANSFERRING OBLIGOR(S)

In consideration of First 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 OBLIGOR(S) do hereby consent to the terms of this Modification and Assumption Agreement and agree to be bound thereby.

In the presence of:  
Nancy P. Coppina  
James D. Calmes, III

William Melvin Aiken (SEAL)  
William Melvin Aiken (SEAL)  
Martha E. Aiken (SEAL)  
Martha E. Aiken (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 Edward R. Hamer, Atty for First Federal Savings & Loan Association, William C. Pulliam, Mamie S. Pulliam, William Melvin Aiken, and Martha E. Aiken 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  
26th day of July, 1977.  
James D. Calmes, III (SEAL)  
Notary Public for South Carolina  
My commission expires: 6/15/86

Nancy P. Coppina

RECORDED JUL 27 1977 at 4:21 P.M.

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