

STATE OF SOUTH CAROLINA)
) ASSUMPTION AGREEMENT
COUNTY OF GREENVILLE)

WHEREAS, Richard F. Watson, Jr., hereinafter referred to as Watson, is the owner and holder of a promissory note, dated October 24, 1969, executed by Alvin C. Turner, M. O. Turner and David D. Turner, bearing interest at the rate of eight (8) per cent, and secured by a first mortgage on property known as Lots Nos. 4 and 5 on the western side of S. C. Highway No. 253, recorded in the Greenville County RMC Office in Mortgage Book 1141 at Page 126, and

WHEREAS, title to said premises is now being transferred from Alvin C. Turner and Joyce M. Turner to Shelby G. Joines, hereinafter referred to as Joines, who has agreed to assume said mortgage and to pay the balance due thereon, and

WHEREAS, Watson has agreed to said transfer of ownership of the said mortgage premises to Joines and his assumption of the mortgage indebtedness due therein with the same terms and conditions as contained in the original note and mortgage.

NOW, THEREFORE, in consideration of the mutual covenants and promises contained herein, the parties hereby agree as follows:

- (1) The loan balance at the time of the assumption of the note and mortgage is \$4,598.52.
- (2) Joines agrees to repay said obligation in monthly installments of \$ 59.50 each with payments to be applied first to interest and then to the remaining principal balance due from month to month with the first monthly payment being due on October 1, 1978.

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