

GREENVILLE, S.C.

JAN 19 3 25 PM '79

**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 ASSOCIATION, is the owner and holder of a promissory note dated May 26, 1975, executed by Lloyd E. Morris, III and Nancy Lee Morris in the original sum of \$ 41,000.00 bearing interest at the rate of 9 % and secured by a first mortgage on the premises being known as Lot 32, Section 1, Devenger Place which is recorded in the RMC office for

Greenville County, S. C. Mortgage Book 1340 Page 101 title to which property is now being transferred to the undersigned OBLIGOR(S), who has chosen 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, to void the interest rate on the balance due is increased from \_\_\_\_\_ % to a present rate of 9 %.

NOW, THEREFORE, this agreement made and entered into this 17th day of January, 1979, by and between the ASSOCIATION, as mortgagee, and George J. Schneider, Jr. and Deborah Lynn Schneider as assuming OBLIGOR.

**WITNESSETH:**

In consideration of the premises and the further sum of \$100 paid by the ASSOCIATION to the OBLIGOR, receipt of which is hereby acknowledged, the parties hereto have agreed as follows:

(1) That the loan balance at the time of this agreement is \$ 39,787.39; that the ASSOCIATION is presently increasing the interest rate on the balance to 9 %; That the OBLIGOR agrees to repay said obligation in monthly installments of \$ 332.17 each with said 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 February 1, 1979.

(2) Should any installment payment be made for a period in excess of five (5) 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) That all terms and conditions set out in the note and mortgage shall continue in full force, except as modified expressly by this Agreement.

(4) That this Agreement shall bind and govern the 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 17th day of January, 1979.

In the presence of:

*[Handwritten signatures]*

FIDELITY FEDERAL SAVINGS & LOAN ASSOCIATION  
BY *[Signature]* (SEAL)  
*[Signature]* (SEAL)  
*[Signature]* (SEAL)  
Deborah Lynn Schneider (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 the dollar amount of the sum of \$100 paid by the ASSOCIATION to the OBLIGOR(S) as transferring OBLIGOR(S) as set forth herein, the parties hereto have agreed as follows, the parties hereto as transferring OBLIGOR(S) do hereby consent to the terms of the Modification and Assumption Agreement.

In the presence of:

*[Handwritten signatures]*

Lloyd E. Morris, III (SEAL)  
*[Signature]* (SEAL)  
Nancy Lee Morris (SEAL)  
Transferring OBLIGOR(S)

STATE OF SOUTH CAROLINA  
COUNTY OF GREENVILLE

**PROBATE**

Personally appeared before me the undersigned who made oath that to his knowledge all of the above parties hereto, seal and deliver the foregoing Agreement, and that each with the other and signing witness witnessed the execution thereof.

SWORN to before me this 17th day of January, 1979  
*[Signature]* (SEAL)  
Notary Public for South Carolina  
My commission expires 4/25/79

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