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GREENVILLE CO. S. C.

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DONNIE S. TANKERSLEY  
R.M.C.

STATE OF SOUTH CAROLINA  
COUNTY OF GREENVILLE

LOAN MODIFICATION AND  
ASSUMPTION AGREEMENT

This agreement made this 23rd day of July, 1979, between Carolina Federal Savings and Loan Association of Greenville, South Carolina, a corporation chartered under the laws of the United States, hereinafter called the "Association", and James P. Burns and Janice Y. Burns hereinafter called the "Purchaser."

WITNESSETH:

Whereas, the Association is the owner and holder of a promissory note dated November 28, 1978, executed by Van K. McCombs and Sara E. McCombs in the original amount of \$ 60,300.00 and secured by a mortgage on the premises known and designated as 101 Locke Dr., Mauldin, S. C. said mortgage being recorded in the R.M.C. Office for Greenville County, South Carolina, in Mortgage Book 1451 at page 348; and

Whereas, the present owner of the aforesaid property desires to convey the same to the Purchaser who desires to assume the mortgage indebtedness and has requested the written consent of the Association to said transfer, pursuant to the aforesaid mortgage, which consent the Association has agreed to grant, provided the terms of the indebtedness are modified as hereinafter set forth.

NOW, THEREFORE, in consideration of the premises and the mutual agreements hereinafter expressed it is understood and agreed as follows:

1. The principal indebtedness now remaining unpaid on said loan is \$ 60,080.15, the interest rate from the date hereof shall be 11 % per annum, and the said unpaid principal and interest shall be payable in monthly installments of \$ 573.76 each on the first day of each month hereafter until the principal and interest are fully paid; the balance of said principal and interest, if not sooner paid, shall be due and payable on the first day of November, 2008.
2. All terms and conditions of the said promissory note and the said mortgage which it secures (which are incorporated herein by reference) shall continue in full force except as expressly modified by this agreement.
3. The Purchaser assumes and agrees to pay the indebtedness in accordance with the terms of said note and said mortgage as the same are modified by this agreement, and the Association hereby consents to the transfer of said property to the Purchaser and to said assumption.
4. This agreement shall bind the heirs, the executors, the administrators, the successors, and the assigns of the Association and of the Purchaser, respectively.

IN WITNESS WHEREOF, the Association has caused its corporate seal to be hereunto affixed and these presents to be subscribed by its duly authorized officer, and the Purchaser has hereunto set his/her/their hand and seal, or, if the Purchaser be a corporation, has caused its corporate seal to be hereunto affixed and these presents to be subscribed by its duly authorized officer(s) on the date and year above written.

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In the Presence of:

Karen Ann Miller  
Susan J. Howard  
As to the Association  
John G. Chesor  
Dawn B. Beema  
As to the Purchaser

CAROLINA FEDERAL SAVINGS AND  
LOAN ASSOCIATION

By Arnold H. Reff (L.S.)  
Vice President  
James P. Burns (L.S.)  
Janice Y. Burns (L.S.)  
Purchaser