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GREENVILLE CO. S. C.

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STATE OF SOUTH CAROLINA }  
COUNTY OF GREENVILLE }

DONNIE S. TANKERSLEY R.M.C. LOAN MODIFICATION AND ASSUMPTION AGREEMENT

This agreement made this 25th day of January, 1980, 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 Jerry G. Richardson & Patricia M. Richardson hereinafter called the "Purchaser."

WITNESSETH:

Whereas, the Association is the owner and holder of a promissory note dated October 9, 1975, executed by Cothran & Darby Builders, Inc. assumed by J. Coy Clayton, Jr., in the original amount of \$ 52,800.00 and secured by a mortgage on the premises known and designated as Lot 237, Sugar Creek Subd. said mortgage being recorded in the R.M.C. Office for Greenville County, South Carolina, in Mortgage Book 1350 at page 826; and assumption recorded in Book 1361 at page 266

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 \$ 43,495.23, the interest rate from the date hereof shall be 9 3/4% per annum, and the said unpaid principal and interest shall be payable in monthly installments of \$ 383.89 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 February, 2006.
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.

In the Presence of:

Jerry G. Richardson  
As to the Association  
Patricia M. Richardson  
As to the Purchaser

CAROLINA FEDERAL SAVINGS AND  
LOAN ASSOCIATION

By Donald H. Ray, Jr. (L.S.)

Senior Vice President

Jerry G. Richardson (L.S.)  
Patricia M. Richardson (L.S.)  
Purchaser