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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 December 21, 1972, executed by Southern Daisy Industries, Inc. in the original sum of \$250,000.00 bearing interest at the rate of 9% and secured by a first mortgage on the premises being known as 400 Augusta Road, Greenville, S. C.

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 9% to a present rate of 10%.

NOW, THEREFORE, this agreement made and entered into this 4th day of March, 1980, by and between the ASSOCIATION, as mortgagee, and Bakery Realty of Greenville, Inc. 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 \$172,140.58; that the ASSOCIATION is presently increasing the interest rate on the balance to 10%. That the OBLIGOR agrees to repay said obligation in monthly installments of \$2,074.08 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 April 1, 1980.
(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) 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.
(4) That this Agreement shall bind jointly and severally the successors and assigns of the ASSOCIATION and OBLIGOR, his heirs, successors and assigns.

In the presence of: Judith McLaughlin, Marshall S. Tuttle, Charith N. Darby, Loretta H. Pratt

FIDELITY FEDERAL SAVINGS & LOAN ASSOCIATION BY: S. Gray Walsh (SEAL) Bakery Realty of Greenville, Inc. BY: H. H. Bresky (SEAL) Assuming OBLIGOR(S) H. H. Bresky, individually

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 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

In the presence of: Robert E. Harbrey

Southern Daisy Industries, Inc. (SEAL) By: R. E. Brown (SEAL) As its Chairman of the Board (SEAL) Jeanette Parkman (SEAL) Transferring OBLIGOR(S) (As its Assistant Secretary

GEORGIA STATE OF GEORGIA COUNTY OF GREENVILLE

PROBATE (As to Transferring Obligor) R. E. Brown and Jeanette Parkman

Personally appeared before me the undersigned who made oath that (s)he saw \_\_\_\_\_ 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 7th day of March, 1980. Notary Public for Georgia My commission expires: \_\_\_\_\_

Robert E. Harbrey

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