STATE OF SOUTH CAROLINA)
)
COUNTY OF GREENVILLE)

MODIFICATION AND ASSUMPTION AGREEMENT
CHANGING RRM LOAN TO FIXED RATE LOAN

FILED
GREENVILLE, S.C.

THIS AGREEMENT entered into this the 1st day of July, 1981, by and between First Federal Savings and Loan Association of Greenville, S. C., hereinafter referred to as "Lender" and Gregory D. Brown and Sandra Bond Brown, hereinafter referred to as "Borrower";

W I T N E S S E T H :

WHEREAS, Lender is the owner and holder of a promissory note dated September 19, 1980, in the original sum of $100,000.00 bearing an initial interest rate of 12½% per annum, secured by a first mortgage of even date being recorded in the RMC Office for Greenville County in Mortgage Book 1517 at Page 05 covering property being described as Lot 85 Stratton Place, Greenville, South Carolina, and

WHEREAS, said loan has been or is in the process of being assumed by Borrower, and

WHEREAS, said note and mortgage is a Renegotiable Rate Mortgage (RRM) in which the interest rate is subject to change every three years as is more fully set out in the Renegotiable Rate Riders attached to said note and mortgage, reference to which loan documents is hereby craved, and

WHEREAS, the undersigned parties desire to change the said Renegotiable Rate Mortgage loan to a fixed interest rate mortgage loan and have mutually agreed to make said change in the loan documents.

NOW, THEREFORE, in consideration of the premises and the further sum of One and No/100 ($1.00) Dollar paid by Borrower to Lender, receipt of which is hereby acknowledged, Lender and Borrower, for themselves and their respective heirs, executors, administrators, successors and assigns hereby agree as follows:

1. The promissory note with Renegotiable Rate Note Rider and the first mortgage with Renegotiable Rate Mortgage Rider is hereby modified in that the interest rate shall not be subject to increase or decrease over the term of the loan, but instead the interest rate shall be fixed for the term of the loan, which interest rate beginning on the 1st day of July, 1981, shall be 12½% per annum.

2. Beginning on the 1st day of August, 1981, the remaining term of the note and mortgage shall be 30 years and No months. The balance due on said loan as of said date is $90,000.00. Said amount together with interest thereon at the rate of 12½% per annum shall be repaid in monthly installments of $960.53 per month beginning on the 1st day of August, 1981, with payments applied first to interest and then to the remaining principal balance due from month to month.

3. Except as modified herein, the remaining terms and conditions of the note and mortgage shall remain unchanged and they are hereby ratified.

4. As modified herein, Borrower agrees to assume and be personally liable for paying the balance due on said note and mortgage in accordance with all of its terms and conditions.

IN WITNESS WHEREOF, the parties have set their hands and seals this the 1st day of July, 1981.

IN THE PRESENCE OF:

Sandra M. Bridwell

Jane H. Hayward

FIRST FEDERAL SAVINGS AND LOAN ASSOCIATION OF GREENVILLE, S. C.

BY: [signature]
TITLE:

[signature]
(BORROWER)

Sandra Bond Brown
(BORROWER)

STATE OF SOUTH CAROLINA)
COUNTY OF GREENVILLE)

PROBATE

PERSONALLY, appeared before me the undersigned witness and made oath that (s)he saw the within named parties sign, seal and as their act and deed deliver the within written document and that (s)he with the other witness subscribed witnessed the execution thereof.

SWORN to before me this the 1st day of July, 1981.

Sandra M. Bridwell
Notary Public for South Carolina
My commission expires: 3/24/87

[signature]

RECORDED JUL 1 1981 at 3:49 P.M.

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