

ASSUMPTION AND RELEASE AGREEMENT

THIS AGREEMENT entered into this 18th day of June, 1982, by and between James Craig Hearon and Susan Harper Hearon of Greenville County, State of South Carolina, parties of the first part; Lawrence W. Freeman and Mary Jane Freeman of \_\_\_\_\_ County, State of Kentucky, parties of the second part; and WACHOVIA BANK AND TRUST COMPANY, N.A., of 301 North Main Street, Winston-Salem, North Carolina, party of the third part;

WITNESSETH:

WHEREAS, parties of the first part have conveyed to the parties of the second part by delivery of a Deed, properly executed and in due form, the real property located in Greenville, County of \_\_\_\_\_, State of South Carolina, and more particularly described in Exhibit "A" which is attached hereto and incorporated herein by reference;

AND WHEREAS, the above referenced property is and will continue to be subject to a Variable Interest Rate Mortgage thereof (hereinafter referred to as "Mortgage") made by James Craig Hearon and Susan Harper Hearon, Mortgagors \_\_\_\_\_ to WACHOVIA MORTGAGE COMPANY, dated the 31st day of December, 1981, and recorded in Book 1561, Page 1, in the Public Registry of Greenville County, State of South Carolina;

AND WHEREAS, the above referenced property and Mortgage are security for the Variable Interest Rate Note (hereinafter referred to as "Note") dated the 31st day of December, 1981, payable to WACHOVIA MORTGAGE COMPANY, in the original face amount of \$ 46,000.00 with an initial interest rate of 18.000 % per annum, upon and for all of which parties of the first part now are obligated, and on which there was an outstanding unpaid principal balance of \$ 46,000.00 plus an unpaid accrued interest account balance of \$ 278.93 as of June 1, 1982,

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