

FILED  
GREENVILLE CO. S. C.OCT 20 3 50 PM 1982  
ASSUMPTION AND ASSUMPTION AGREEMENTDONNIE S. TANKERSLEY WITH RELEASE  
R.M.C.

WHEREAS, on the 15th day of April, 1981, First Federal Savings and Loan Association of Greenville, South Carolina, made a mortgage loan to Gatewood Builders, Inc. covering Lot 77 Pebble Creek Taylors, SC in the original sum of \$ 85,000.00 for 30 years with monthly payments thereon at the rate of \$ 1,040.87 per month, with interest at the rate of 14.5 % per annum, the mortgage being recorded in the RMC office for Greenville, SC County in Mortgage Book 1538, Page 374, and;

WHEREAS, the said property is now owned by the same Gatewood Builders, Inc. known as Seller(s) who have sold said property to the undersigned Purchaser(s) and said Purchaser(s) desire to assume and agree to pay remaining indebtedness and perform all the obligations set out in said mortgage, and said Seller(s) desire to be released from personal liability and said Association is willing to accept the personal liability of the Purchaser(s) and to release said Seller(s) from personal liability, provided the interest rate on the balance due is ~~increased~~ <sup>decreased</sup> from 14.5% to a present rate of 13.5 %.

NOW, THEREFORE, this agreement made and entered into this 20th day of October, 1982, by and between the Association as Mortgagee and Mr. C. Fred Kelley the assuming Purchaser(s), for and in consideration of the premises and other good and valuable consideration, the undersigned Purchaser(s) hereby assume and agree to pay the remaining indebtedness evidenced by the Note and Mortgage and to perform all of the obligations provided therein, it being agreed and understood that as of this date said indebtedness is Eighty thousand, Four Hundred dollars and 00/100 (\$ 80,400.00), and that the interest rate is 13.5 % with monthly payments of \$ 922.48 and that in all other respects, all terms and conditions of said Note shall remain in full force and effect, and that undersigned Association hereby releases and discharges the Seller(s) from personal liability upon said indebtedness.

That the assumption by said Purchaser(s) bind them jointly and severally, their heirs, successors and assigns.