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DONNIE S. T. ENSLEY
R.M.C.

BOOK 1630 PAGE 853

STATE OF SOUTH CAROLINA)
COUNTY OF GREENVILLE)

LOAN MODIFICATION AND
ASSUMPTION AGREEMENT

THIS AGREEMENT, made and entered into this 13th day of October, 1983, by and between COMMUNITY BANK of Greenville, South Carolina, hereinafter referred to as the "Lender", and CLAUDE F. WATSON, hereinafter referred to as the "Borrower".

W I T N E S S E T H :

WHEREAS, the Lender is the owner and holder of a promissory note dated August 20, 1981, executed by W.C. Properties, A General Partnership, in the original amount of \$75,000.00, and secured by a mortgage on the premises known and designated as two lots on Ferguson Street, Greenville, South Carolina, said mortgage being recorded in the RMC Office for Greenville County, S.C. in Mortgage Book 1550, at Page 405, on August 20, 1981; and

WHEREAS, Claude F. Watson assumed said note and mortgage by loan modification and assumption agreement dated July 20, 1983 and recorded in the RMC Office for Greenville County, South Carolina in Mortgage Book 1617 at Page 780 on July 26, 1983; and

WHEREAS, Lender and Borrower have agreed to modify the terms of said promissory note as recited hereinbelow.

NOW, THEREFORE, for and in consideration of the premises and the mutual covenants and agreements hereinafter expressed, it is understood and agreed as follows:

1. The principal indebtedness now remaining unpaid on said loan is \$59,425.36 as of October 13, 1983; that the interest due on said note from September 20, 1983 through October 13, 1983 is \$471.13; that upon receiving \$15,574.64 (less cost and accrued interest) borrower acknowledges that the new balance on said note is \$75,000.00 as of October 13, 1983; the interest rate from the date hereof shall be 12% per annum, and the said principal and interest shall be payable in monthly installments of \$1,576.50, to be applied first to interest at the rate of 12% per annum, then to principal, commencing on the 20th day of November, 1983, and continuing on the 20th day of each successive month thereafter, through and including July 20, 1984; thereafter the interest rate of said promissory note shall be at a rate equal to one (1%) per

