

STATE OF SOUTH CAROLINA)
 COUNTY OF GREENVILLE) GREENVILLE CO. S.C. ASSUMPTION AGREEMENT

FEB 29 10 06 AM '84

WHEREAS, Vera C. Duff, of Greenville, South Carolina, hereinafter referred to as Ms. Duff, is the owner and holder of a promissory note dated February 28, 1984, executed by A. Duncan Shirley, III in the original sum of \$60,000.00 bearing interest at the rate of 12% and secured by a first mortgage on the premises being known as on eastern side of Cleveland Avenue, Deed Book 719, Page 85, which is recorded in the RMC Office for Greenville County in Mortgage Book 1649, page 816, title to which property is now being transferred to the undersigned OBLIGOR(S), who has (have) agreed to assume said mortgage loan and to pay the balance due thereon; and

WHEREAS, Vera C. Duff, has agreed to transfer of ownership of the mortgaged premises to the OBLIGOR and his assumption of the mortgage loan, with the express understanding the transferring Obligor is not released of his obligation in any manner should the new Obligor fail to fully perform the related obligations.

NOW, THEREFORE, this agreement made and entered into this 28th day of February, 1984, by and between Ms. Duff, as Mortgagee, A. Duncan Shirley as transferring obligor and Cathedral of Faith as assuming Obligor.

W I T N E S S E T H:

In consideration of the premises and the further sum of \$1.00 paid by Ms. Duff to the transferring obligor and assuming 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 \$60,000.00; that the present interest rate is 12% with ballon payment of balance in full on or before April 1, 1989, with mo. payments of \$660.66, 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, 1984.

2. Should any installment payment become due for a period in excess of ten (10) days, Ms. Duff 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 Ms. Duff, transferring obligor and assuming obligor, their heirs, assigns, and successors.

IN WITNESS WHEREOF, the parties hereto have set their hands and seals this 28th day of February, 1984.