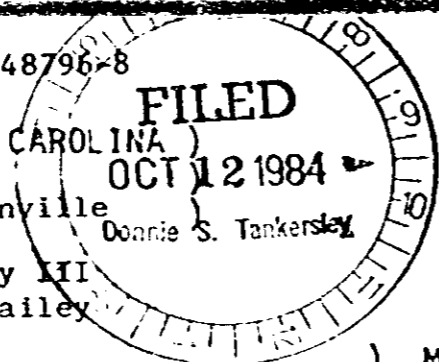


STATE OF SOUTH CAROLINA

COUNTY OF Greenville

Arnold J. Bailey III  
and Sylvia S. Bailey



ASSUMPTION AGREEMENT WITH RELEASE

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to  
The Kissell Company

Mortgagors,  
Mortgagee,

Mortgage Dated: February 1, 1983  
Recorded RMC Office Greenville County, SC  
Mortgage Book 1597 Page 942  
Covers: 1593-718  
Assigned to South Carolina State Housing Authority  
Dated: February 1, 1983  
Mortgage Book 1597 Page 950

WHEREAS, the above Mortgagor(s) has (have) sold the property covered by the above described mortgage to the undersigned Purchaser(s) and the Purchaser(s) desire(s) to assume and agree(s) to pay the indebtedness due on said note and mortgage and perform all the obligations under the Loan Contract, and the Seller(s) desire(s) to be released from liability thereunder, and the South Carolina State Housing Authority has agreed to accept the assumption of the obligation represented by the note and secured by the above referred to mortgage and release the original Mortgagor(s) from liability thereunder;

NOW, THEREFORE, KNOW ALL MEN BY THESE PRESENTS that for and in consideration of the premises and other good and valuable consideration, receipt of which is hereby acknowledged, the undersigned Purchaser(s) hereby assume(s) and agree(s) to pay the indebtedness evidenced by said note and mortgage and to perform all obligations provided for therein, it being understood and agreed that as of August 1, 1984 said indebtedness is Forty-seven Thousand Six Hundred Twenty-eight and 08/100 (\$47,628.08) Dollars and that the interest rate is Twelve and 1/8 (12-1/8) per centum annum, and that the monthly payment on principal and interest shall be made on the 1st day of each month in the sum of \$447.68 (\$447.68) Dollars per month to be applied first to interest and the balance to principal until said indebtedness is paid in full. In all other respects, all of the terms and conditions of the note and the mortgage given to secure the same shall remain in full force and effect and unchanged hereby, and the South Carolina State Housing Authority does hereby release and discharge the original Mortgagor(s) from his (their) personal obligation upon the indebtedness evidenced by said note and mortgage.

This assumption by the undersigned Purchaser(s) is joint and several and shall bind them and their heirs, personal representatives, successors and assigns.

IN WITNESS WHEREOF, the parties have hereunto executed this instrument, this 23rd day of July 1984.

Witnesses:

Purchasers:

Nancy Newman  
Nancy Newman  
Sara W. Stogner

Terry Anderson (SEAL)  
Tom Anderson (SEAL)

SOUTH CAROLINA STATE HOUSING AUTHORITY (SEAL)

Cammy M. Strawbridge  
Sara K. McGraw

BY: George M. Lusk  
Its Executive Director  
BY: [Signature]  
Its General Counsel

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