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GREENVILLE, CO. S. C.

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DONNIE S. TANKERSLEY
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BOOK 1285 PAGE 196

BOOK 53 PAGE 547

FIDELITY FEDERAL SAVINGS AND LOAN ASSOCIATION
GREENVILLE, SOUTH CAROLINA

MODIFICATION & ASSUMPTION AGREEMENT

STATE OF SOUTH CAROLINA
COUNTY OF GREENVILLE

WHEREAS Fidelity Federal Savings and Loan Association of Greenville, South Carolina, hereinafter referred to as the ASSOCIATION, is the owner and holder of a promissory note dated September 2, 1971, bearing interest at the rate of 8% and secured by a first mortgage on the premises being known as 127 Marlboro Dr., Greenville County in Mortgage Book 1205, page 262, title to which property is now being transferred to the undersigned OBLIGOR(S), who has agreed to assume said mortgage and to pay the balance due thereon and WHEREAS the ASSOCIATION has agreed to said transfer of ownership of the mortgaged premises to the OBLIGOR and his assumption of the mortgage loan, provided the interest rate on the balance due is increased from 8% to a present rate of Eight (8)%, and can be escalated as hereinafter stated.

NOW, THEREFORE, this agreement made and entered into this 16th day of July, 1973, by and between the ASSOCIATION, as mortgagee, and James W. Tucker, Jr. and Barbara C. Tucker, as assuming OBLIGOR.

WITNESSETH:

In consideration of the premises and the further sum of \$100 paid by the ASSOCIATION to the 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 \$19,231.95; that the ASSOCIATION is presently increasing the interest rate on the balance to eight (8)%. That the OBLIGOR agrees to repay said obligation in monthly installments of \$152.06 each with 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 August 1, 1973.

(2) THE UNDERSIGNED agrees that the rate of interest on this obligation may from time to time in the discretion of the ASSOCIATION be increased to the maximum rate permitted to be charged by the then applicable South Carolina law. Provided, however, that in no event shall the maximum rate of interest exceed Eight percent (8%) per annum on the balance due. The ASSOCIATION shall send to the OBLIGOR(S) notice of any increase in interest rates to the last known address of the OBLIGOR(S) and such increase shall be effective ten (10) days after written notice is mailed. It is further agreed that the monthly installment payments may be adjusted in proportion to payments of interest rates to allow the obligation to be retired in full or substantially the same time as would have occurred had the original rate of interest remained in effect.

(3) Should any monthly payment be in arrears for a period in excess of fifteen (15) days, the ASSOCIATION may collect a "LATE CHARGE" not to exceed one percent (1%) per month (5%) of any such past due installment payment.

(4) Premium is required by the ASSOCIATION on all loans. Payments on the principal balance assumed providing that such payments, including all late charges, are not in arrears for a period in excess of fifteen (15) days on the anniversary of the assumption exceed twenty percent (20%) of the original principal balance as well as payment to the ASSOCIATION of a premium equal to six (6) months interest on such excess amount computed at the then prevailing rate of interest according to the terms of this agreement between the undersigned parties. Provided, however, the entire balance may be paid in full without any additional premium during any thirty (30) day grace period after the ASSOCIATION has given written notice that the interest rate is to be escalated.

(5) 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.

(6) That this Agreement shall bind jointly and severally the successors and assigns of the ASSOCIATION and OBLIGOR, his heirs, successors and assigns.

IN WITNESS WHEREOF the parties hereto have set their hands and seals this 16th day of July, 1973.

In the presence of:
Francis Lewis
May M. Cooper

FIDELITY FEDERAL SAVINGS & LOAN ASSOCIATION
BY: *William J. ...* (SEAL)
James W. Tucker, Jr. (SEAL)
Barbara C. Tucker (SEAL)
Assuming OBLIGOR(S)

CONSENT AND AGREEMENT OF TRANSFERRING OBLIGOR(S)

In consideration of Fidelity Federal Savings and Loan Association's consent to the assumption outlined above, and in further consideration of One dollar (\$1.00), the receipt of which is hereby acknowledged, I (we), the undersigned(s) as transferring OBLIGOR(S), do hereby consent to the terms of this Modification and Assumption Agreement.

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RICHARD A. GAWITT
GREENVILLE CO. S. C.
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