

FILED
GREENVILLE CO. S. C.
NOV 3 4 50 PM '80
DONNIE S. TANKERSLEY
R.M.C.

MORTGAGE
(Renegotiable Rate Mortgage)

This instrument was prepared by:
JOHN M. DILLARD, P.A.
ATTORNEY AT LAW
115 HANCOCK STREET
GREENVILLE, S. C. 29601

BOOK 1523 PAGE 247

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THIS MORTGAGE is made this 31st day of October 19 80, between the Mortgagor, ASSOCIATED BUILDERS & DEVELOPERS, INC. (herein "Borrower"), and the Mortgagee, FIDELITY FEDERAL SAVINGS AND LOAN ASSOCIATION a corporation organized and existing under the laws of the United States whose address is 101 EAST WASHINGTON STREET, GREENVILLE, SOUTH CAROLINA (herein "Lender").

WHEREAS, Borrower is indebted to Lender in the principal sum of Twenty Thousand and no/100ths Dollars, which indebtedness is evidenced by Borrower's note date October 31, 1980 (herein "Note") which is attached hereto as Exhibit "A," the terms of which are incorporated herein by reference (including any and all renewals, extensions, renegotiations and/or modifications of the original Note), providing for monthly installments of principal and interest, with the balance of the indebtedness, if not sooner paid, due and payable on November 1, 2000;

To SECURE to Lender (a) the repayment of the indebtedness evidenced by the Note, with interest thereon, the payment of all other sums, with interest thereon, advanced in accordance herewith to protect the security of this Mortgage, and the performance of the covenants and agreements of Borrower herein contained, and (b) the repayment of any future advances, with interest thereon, made to Borrower by Lender pursuant to paragraph 21 hereof (herein "Future Advances"), Borrower does hereby mortgage, grant and convey to Lender and Lender's successors and assigns the following described property located in the County of Greenville, State of South Carolina:

ALL that piece, parcel or lot of land, with all buildings and improvements, situate, lying and being on the western side of Old Laurens Road, in the Town of Mauldin, Austin Township, Greenville County, South Carolina, being the northern portion of a one acre tract of land purchased by N. R. Greene from J. B. A. Thomason, and being shown on a plat of the PROPERTY OF ASSOCIATED BUILDERS & DEVELOPERS, INC., made by Preeland & Associates, Surveyors, dated October 31, 1980, recorded in the RMC Office for Greenville County, S. C., in Plat Book 8-H, page 44, reference to which is hereby craved for the metes and bounds thereof.

The above property is the same conveyed to the Mortgagor by deed of Alvin Ray Saxon, et al, to be recorded simultaneously herewith.

RECORDED IN THE R.M.C. OFFICE FOR GREENVILLE COUNTY, SOUTH CAROLINA
DOCUMENTARY
STAMP
OCT 31 1980

which has the address of 300 Old Laurens Road Mauldin South Carolina 29662 (herein "Property Address");

To HAVE AND TO HOLD unto Lender and Lender's successors and assigns, forever, together with all the improvements now or hereafter erected on the property, and all easements, rights, appurtenances, rents, royalties, mineral, oil and gas rights and profits, water, water rights, and water stock, and all fixtures now or hereafter attached to the property, all of which, including replacements and additions thereto, shall be deemed to be and remain a part of the property covered by this Mortgage; and all of the foregoing, together with said property (or the leasehold estate if this Mortgage is on a leasehold) are herein referred to as the "Property".

Borrower covenants that Borrower is lawfully seized of the estate hereby conveyed and has the right to mortgage, grant and convey the Property, that the Property is unencumbered, and that Borrower will warrant and defend generally the title to the Property against all claims and demands, subject to any declarations, easements or restrictions listed in a schedule of exceptions to coverage in any title insurance policy insuring Lender's interest in the Property.

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