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## NOTE

(Renegotiable Rate Note)

57,000.00	Greenville	South Carolina
	October 14	, 19 80
FOR VALUE RECEIVED, the undersigned ("Borrow	ver") promise (s) to pay AMERICAN:	SERVICE
CORPORATION, SO SEVEN THOUSAND & NO/100 Dollars, with inte	UTH CAROLINA , or order, the princ	ipal sum of FLFTY
SEVEN THOUSAND & NO/100 Dollars, with inte	rest on the unpaid principal balance fro	m the date of this
Note at the Original Interest Rate of 10.875 percer Loan Term"). Principal and interest shall be payable at	P O Roy 1768 Croopyillo S	<i>C</i>
consecutive monthly installments of FIVE HUNDRED T	ch other place as the Note Holder may de	signate, in equal
consecutive monthly installments of FIVE HUNDRED 1	month beginning November 1	. 19_80until
Dollars (\$ 537.45 ), on the first day of each refers the first day of November 1 , 19.83 (end of "	Initial Loan Term"), on which date the	entire balance of
principal, interest and all other indebtedness owed by Borre At the end of the Initial Loan Term and on the same day	ower to the Note Molder. It ally, stidli UC	uuc anu paravic.
nowal I am Tarm thereafter this Note shall be autom	atically renewed in accordance with th	ie Corelianis and
I'	11 the entite introductivesses lactical by 11	IIS INDIC IS DAIG III
full. The Borrower shall have the right to extend this three (3) years each at a Renewal Interest Rate to be dete	rmined by the Note Holder and disclose	a (O (tte boitowei
at least ninety (90) days prior to the last day of the Initial	Loan Term of Kenewal Loan Term, ex	cept tor the iliai
Renewal Loan Term ("Notice Period For Renewal"), in	accordance with the provisions nereof	•
This Note is subject to the following provisions:  1. The interest rate for each successive Renewal L	oan Term shall be determined by incre	easing or
decreasing the interest rate on the preceeding Lo	an Term by the difference between the	National
Average Mortgage Rate Index For All Maior Li	enders ("Index"), most recently anno	uncea oi
published prior to ninety days preceeding the com- and the Original Index Rate on the date of closing.	Provided, however, the Kenewai interes	( Kate to:
a successive Loan Term shall not be increased or de	creased more than <u>1 · 30 6</u> perc	cent from
the interest rate in effect during the previous Lo	oan Term nor more than live percent	from the
Original Interest Rate set forth hereinabove.  2. Monthly mortgage principal and interest pay	vments for each Renewal Loan Term	shall be
determined as the amount necessary to amortize th	ie outstanding balance of the indebtedn	ess due at
the beginning of such term over the remainder of determined for such Renewal Loan Term.	the mortgage term at the Kenewal Into	erest Kate
9. At least ninety (90) days prior to the end of the I	nitial Loan Term or Renewal Loan Ter	m, except
for the Final Renewal Loan Term, the Borrowers	hall be advised by Renewal Notice of the	Kenewal
Interest Rate and monthly mortgage payment wh Term in the event the Borrower elects to exte	nich shall be in effect for the next Kene and the Note. Unless the Borrower re	wai Loan Poays the
indebtedness due at or prior to the end of any term	during which such Renewal Notice is:	given, the
Note shall be automatically extended at the Rene Term, but not beyond the end of the last Renew	wal Interest Kate for a successive Kene	wal Loan
4 Rossower may prepay the principal amount of	utstanding in whole or in part. The No	te Holder
may require that any partial prepayments (i) be m	ade on the date monthly installments at	eaueana
(ii) be in the amount of that part of one or more more principal. Any partial prepayment shall be applied	onthly installments which would be app ed against the principal amount outstat	oncable to iding and
shall not postpone the due date of any subsequer	nt monthly installment or change the a	mount of
such installments, unless the Note Holder shall	otherwise agree in writing.	
<ol><li>If any monthly installment under this Note is a specified by a notice to Borrower, the entire print</li></ol>	not paid when due and remains unpaid a	iller a dale d interest
thereon shall at once become due and payable at i	the option of the Note Holder. The date	e specinea
shall not be less than thirty (30) days from the d	late such notice is mailed. The Note He	older may
exercise this option to accelerate during any defaul If suit is brought to collect this Note, the Note Ho	older shall be entitled to collect all reasor	able costs
and expenses of suit, including, but not limited	to, reasonable attorney's fees.	
6. Borrower shall pay to the Note Holder a la	ate charge of five (5%) percent of any	monthly ent is due
installment not received by the Note Holder wit 7. Presentment, notice of dishonor, and prote	est are hereby waived by all makers	sureties,
guarantors and endorsers hereof. This Note shall	l be the joint and several obligation of a	II makers,
sureties, guarantors and endorsers, and shall be bit	nding upon them and their successors ar	id assigns.
8. Any notice to Borrower provided for in this Noto Borrower at the Property Address stated bel	ote shall be given by mailing such notice low or to such other address as Borr	agaressea ower may
designate by notice to the Note Holder. Any notice	e to the Note Holder shall be given by ma	iling such
notice to the Note Holder at the address stated in	i the first paragraph of this Note, or at s	such other
address as may have been designated by notice t 9. The indebtedness evidenced by this Note is	secured by a Renegotiable Rate Mort	gage with
ausched rider ("Morroage") of even date with tel	rm ending November 1, 1983, and	1 reterence
is made to said Morroage for additional rights as	s to acceleration of the indebledripss evi	genced by
this Note, for definitions of terms, covenants an	Min III	<del>(</del>
	Philip G. Whitehead	1/11/
220 Manassas Drive	The terms of the t	Lead
Simpsonville S.C. 29681	Panette K. Whitehead	
Simpsonville, S.C. 29681 Property Address		