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FILED
C. This instrument was prepared by:
Long, Black & Gaston
Attorneys at Law

JAN 5 12 57 PM '81
MORTGAGE
negotiable Rate Mortgage) BOOK 87 PAGE 1378

THIS MORTGAGE is made this 2nd day of January 1981 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 SIXTY ONE THOUSAND SIX HUNDRED & FIFTY-Dollars, which indebtedness is evidenced by Borrower's note date January 2, 1981 (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 June 1, 1981, to a point at the intersection of said intersection, S. 26-03 W. 34.68 feet to a point on the northern edge of Doral Way; thence with the northern edge of Doral Way, S. 72-08 W. 100 feet to a point at the joint corner with Lot 204; thence with the joint line with Lot 204, N. 18-59 W. 149.76 feet to a point at the common intersection with Lots 204 and 212; thence with the joint line with Lot 212, N. 72-09 E. 122.18 feet to the point of beginning.

This is the same property conveyed to the mortgagor herein by deed of Rackley Builder Developer, Inc., dated January 2, 1981, and recorded simultaneously herewith.

In addition to and together with the monthly payments of principal and interest under the terms of the Note secured hereby, the mortgagor promises to pay to the mortgagee a monthly premium necessary to carry private mortgage guaranty insurance until the principal balance reaches 80% of the original sales price or appraisal, whichever is less. The estimated monthly premium for the first nine years will be .02% of the original amount of the loan. The estimated monthly premium for each year thereafter will be .01% of the original principal balance of this loan. The mortgagee may advance this premium and collect it as part of the debt secured by the mortgage if the mortgagor fails to pay it.

Formerly Fidelity Federal Savings and Loan Association

AMERICAN FEDERAL BANK, F.S.B.
FORMERLY AMERICAN FEDERAL SAVINGS AND LOAN ASSOCIATION
R.F.C.

which has the address of Lot 203, Shaddock Drive (Street) South Carolina 29681 (State and Zip Code) 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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