

RENEGOTIABLE RATE

FILED
GREENVILLE CO. S. **MORTGAGE**

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THIS MORTGAGE is made this 28th day of November 1980, between the Mortgagor, JOHN TANKERSLEY (herein "Borrower"), and the Mortgagee, South Carolina Federal Savings and Loan Association, a corporation organized and existing under the laws of The United States of America, whose address is 1500 Hampton Street, Columbia, South Carolina (herein "Lender").

WHEREAS, Borrower is indebted to Lender in the principal sum of Twenty Thousand and no/100 Dollars, which indebtedness is evidenced by Borrower's note dated November 28, 1980 (herein "Note"), providing for monthly installments of principal and interest until December 1, 1983 (end of Initial Loan Term), with 8 Renewal Loan Terms, with adjustments in the interest rate, the initial interest rate being 13.5. The final maturity day of this Mortgage is December 1, 2005.

To SECURE to Lender (a) the repayment of the indebtedness evidenced by the Note, with interest thereon, as the same may be renegotiated under the terms of the Note at the end of the Initial Loan Term or any Renewal Loan Term, (b) 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 (c) 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 certain piece, parcel or unit, situate, lying and being in the State of South Carolina, County of Greenville, being known and designated as Unit No. Seven of JO ANN CONDOMINIUMS, Horizontal Property Regime as is more fully described in master Deed dated September 12, 1980, and recorded in the RMC Office for Greenville County, S. C. in Deed Book 1133 at page 250 through 296, inclusive, and survey and plot at Pate 55 & 56 in Book 8-E. Also, Plat Book 8-F at pages 8 and 9.

This is the same property conveyed to the mortgagor herein by deed from David C. Thomas and J. Calvin Summey, dated November 18, 1980, and recorded herewith.

Mortgagee's mailing address: P.O. Box 937, Greenville, SC 29602

which has the address of Unit 7, Jo. Ann. Condominiums, Greenville, S.C. 29605 (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 seised 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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