

FILED
GREENVILLE CO. S. C.
OCT 16 5 04 PM '80
DONNIE S. TANKERSLEY
R.H.C.

FILED
GREENVILLE CO. S. C.
FEB 16 3 21 PM '81
DONNIE S. TANKERSLEY
R.H.C.
MORTGAGE
(Renegotiable Rate Mortgage)

This instrument was prepared by:
Horton, Drawdy, Hagins,
Ward & Johnson, P. A.

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THIS MORTGAGE is made this 16th day of October, 1980, between the Mortgagor, Thomas D. Croft and Elizabeth W. Croft (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 Forty-five thousand and No/100ths Dollars, which indebtedness is evidenced by Borrower's note date October 16, 1980 (herein "Note") which is attached hereto as Exhibit "A," the terms of which are incorporated herein by reference.

JUL 29 1981

Bozeman

THIS IS A NEGOTIABLE INSTRUMENT
NOTE
AMERICAN FEDERAL SAVINGS AND LOAN ASSOCIATION
(Renegotiable Rate Note)

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FILED
GREENVILLE CO. S. C.
\$ 45,000.00

JUL 29 10 25 AM '81

October 16, 1980

FOR VALUE RECEIVED, the undersigned ("Borrower") promise (s) to pay FIDELITY FEDERAL SAVINGS AND LOAN ASSOCIATION, GREENVILLE, SOUTH CAROLINA, or order, the principal sum of Forty-five Thousand & 00/100ths Dollars, with interest on the unpaid principal balance from the date of this Note at the Original Interest Rate of 13 percent per annum until Dec. 1, 1983 end of "Initial Loan Term". Principal and interest shall be payable at Fidelity Federal Savings & Loan Assoc., Greenville, S. C. or such other place as the Note Holder may designate, in equal consecutive monthly installments of Four Hundred Ninety-seven and 79/100 Dollars (\$ 497.79), on the first day of each month beginning November 1, 1980, until the first day of November 1, 1983 (end of "Initial Loan Term"), on which date the entire balance of principal, interest and all other indebtedness owed by Borrower to the Note Holder, if any, shall be due and payable. At the end of the Initial Loan Term and on the same day 3 calendar years from the end of each Renewal Loan Term thereafter, this Note shall be automatically renewed in accordance with the covenants and conditions set forth in this Note and subject Mortgage, until the entire indebtedness evidenced by this Note is paid in full. The Borrower shall have the right to extend this Note for 9 Renewal Loan Terms of 3 years each at a Renewal Interest Rate to be determined by the Note Holder and disclosed to the Borrower at least ninety (90) days prior to the last day of the Initial Loan Term or Renewal Loan Term, except for the final Renewal Loan Term ("Notice Period For Renewal"), in accordance with the provisions hereof.

This Note is subject to the following provisions:

1. The interest rate for each successive Renewal Loan Term shall be determined by increasing or decreasing the interest rate on the preceding Loan Term by the difference between the National Average Mortgage Rate Index For All Major Lenders ("Index"), most recently announced or published prior to ninety days preceding the commencement of a successive Renewal Loan Term, and the Original Index Rate on the date of closing. Provided, however, the Renewal Interest Rate for a successive Loan Term shall not be increased or decreased more than 1.50 percent from the interest rate in effect during the previous Loan Term nor more than five percent from the Original Interest Rate set forth hereinabove.
2. Monthly mortgage principal and interest payments for each Renewal Loan Term shall be determined as the amount necessary to amortize the outstanding balance of the indebtedness due at the beginning of such term over the remainder of the mortgage term at the Renewal Interest Rate determined for such Renewal Loan Term.
3. At least ninety (90) days prior to the end of the Initial Loan Term or Renewal Loan Term, except for the Final Renewal Loan Term, the Borrower shall be advised by Renewal Notice of the Renewal

which has the address of No. 60 Woodvale Avenue, Greenville, S. C. (City)
..... (herein "Property Address");
(State and Zip Code)

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.

JULY 1980