

JUN 23 1983  
MORTGAGE

809 1613 540

THIS MORTGAGE is made this 22nd day of June 1983 between the Mortgagor, Michael W. & Alice M. Chandler (herein "Borrower"), and the Mortgagee, Landbank Equity Corp., a corporation organized and existing under the laws of South Carolina whose address is 25 Woods Lake Road, Suite 420 Greenville, South Carolina 29607 (herein "Lender").

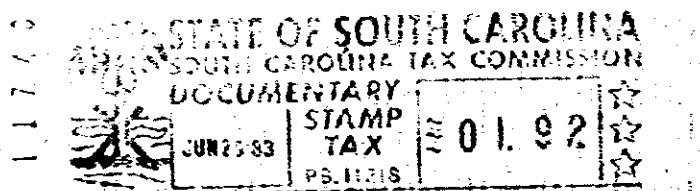
WHEREAS, Borrower is indebted to Lender in the principal sum of U.S. \$ 4,794.00 which indebtedness is evidenced by Borrower's note dated and extensions and renewals thereof (herein "Note"), providing for monthly installments of principal and interest, with the balance of indebtedness, if not sooner paid, due and payable on August 4, 1993;

TO SECURE to Lender 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, 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 those pieces, Parcels or lots of land together with buildings and improvements situate, lying and being on the Eastern side of Gayle Street in Gantt Township, Greenville County, South Carolina, being shown and designed as Lot No. 45 and a portion of Lot No. 46 on a Plat of ROCKVALE, Section 1, recorded in the R.M.C. Office for Greenville County, S.C., in Plat Book QQ, at Page 108, and having according to a plat of the Property of Joe E. Prowell and Lynda H. Prowell made by Carolina Surveying Co., dated August 24, 1977, the following metes and bounds, to-wit:

BEGINNING at an iron pin on the Eastern side of Gayle Street at the joint front corners of Lots Nos. 44 and 45, and running thence along the Eastern side of said Street, N. 1-58 W. 125 feet to an iron pin; thence a new line through Lot No. 46 N. 88-02 E., 160 feet to an iron pin; thence along the lies of Lots Nos. 55 and 56, S. 1-58E 125 feet to an iron pin at the rear corner of Lot No. 44; thence along the common line of Lots Nos. 44 and 45 S. 88-02W., 160 feet to an iron pin, the beginning corner.

The above described property is the same acquired by the Mortgagors by deed from the Secretary of Housing and Urban Development, Patricia Roberts Harris, recorded in the Greenville County R.M.C. Office on April 24, 1979.



which has the address of Rt. 5, Gayle St, Piedmont South Carolina 29673 (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 and rents, all of which 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 hereinafter 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, and that the Property is unencumbered, except for encumbrances of record. Borrower covenants that Borrower warrants and will defend generally the title to the Property against all claims and demands, subject to encumbrances of record.

UNIFORM COVENANTS. Borrower and Lender covenant and agree as follows:

- 1. Payment of Principal and Interest. Borrower shall promptly pay when due the principal and interest indebtedness evidenced by the Note and late charges as provided in the Note.
- 2. Funds for Taxes and Insurance. Subject to applicable law or a written waiver by Lender, Borrower shall pay to Lender on the day monthly payments of principal and interest are payable under the Note, until the Note is paid in full, a sum (herein "Funds") equal to one-twelfth of the yearly taxes and assessments (including condominium and