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MORTGAGE

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THIS MORTGAGE is made, this 8th day of September, 1983, between the Mortgagor, Morton W. Hale and Pamela B. Hale (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").

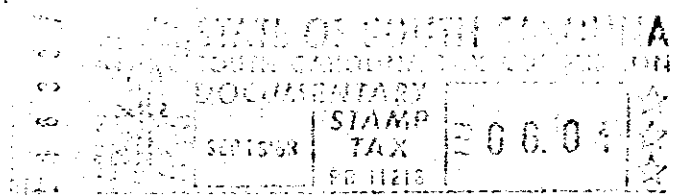
WHEREAS, Borrower is indebted to Lender in the principal sum of U.S. \$ 15,020.00 which indebtedness is evidenced by Borrower's note dated September 8, 1983 and extensions and renewals thereof (herein "Note"), providing for monthly installments of principal and interest, with the balance of indebtedness, if not sooner paid, due and payable on September 24, 1998;

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 that certain piece, parcel or lot of land, with all improvements thereon, situate, lying and being in the State of South Carolina, County of Greenville, on the Eastern side of Kimberly Lane, being known and designated as Lot No. 77 of a Subdivision known as Drexel Terrace, as shown on a plat thereof being recorded in the R.M.C. Office for Greenville County in Plat Book QQ at page 177, and having, according to said plat, the following metes and bounds, to-wit:

BEGINNING at an iron pin on the Eastern side of Kimberly Lane, the joint front corner of Lots Nos. 77 and 78, and running thence with the joint line of said Lots S. 83-23 E. 182.55 feet to an iron pin in the line of Lot No. 69; thence with Lot No. 69 and continuing with Lot No. 70 N. 6-23 E. 100 feet to an iron pin, joint rear corner of Lots Nos. 76 and 77; thence with the joint line of said Lots N. 83-23 W. 182.5 feet to an iron pin on the Eastern side of Kimberly Lane; thence with Kimberly Lane S. 6-37 W. 100 feet to the beginning corner.

This is the same lot conveyed to Morton W. Hale and Pamela B. Hale by William B. James by deed dated October 23, 1981 and recorded October 26, 1981 in deed book 1157 at page 259 in the R.M.C. Office for Greenville County, South Carolina.



which has the address of 10 Kimberly Lane, Taylors, South Carolina 29687 (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 seised 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

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