

MORTGAGE

VOL 1687 PAGE 722

THIS MORTGAGE is made this 26 day of October 19 84 between the Mortgagor James M. Hill and Virginia E. Hill (herein "Borrower"), and the Mortgagee Landbank Equity Corp, a corporation organized and existing under the laws of South Carolina whose address is 33 Villa Road, Suite 401-A Piedmont West, Greenville, South Carolina 29615 (herein "Lender").

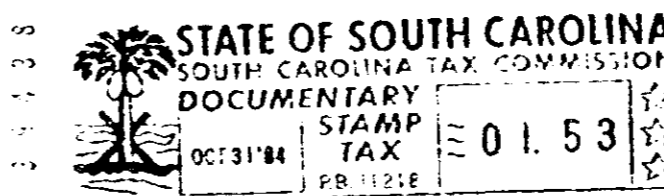
WHEREAS Borrower is indebted to Lender in the principal sum of U.S. \$ 5061.00 which indebtedness is evidenced by Borrower's note dated October 26, 1984 and extensions and renewals thereof (herein "Note"), providing for monthly installments of principal and interest, with the balance of indebtedness, if not sooner paid, due and payable on March 4, 1995:

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 piece, parcel or lot of land in Greenville County, State of South Carolina, located North from Greer, S.C., on the Eastern side of Cannon Road and being the northern part of property on plat made for W. David Roe by John A. Simmons, surveyor, recorded in plat book 4J page 163D, Greenville County R.M.C. Office and having the following metes and bounds, to-wit:

Beginning at a nail in center of Cannon Road, corner lot conveyed to Love by George W. Vaughn in deed book 968 page 125, being lot No. 7 on plat of George W. Vaughn, by S.D. Atkins, surveyor, Dec. 11, 1973 and running thence with the center of said road N. 13-07 W., 368.4 feet, more or less to center of or about the center of Duke Power Co. right of way for towers; thence S. 86-01 E., 467 feet through said right of way to old pin; thence N. 5-19 E., 1220.5 feet to iron pin; thence S. 76-52 E., 882.7 feet to center of creek (iron pin at 866 feet); thence with the creek, the creek line, S. 54-45 W., 315 feet, W. 43-35 W., 250 feet to old pin; thence S. 37-32 W., 121.1 feet, S. 14-08 W., 134 feet, S. 7-56 W., 187 feet, S. 17-01 W., 170 feet and S. 5-45 W., 180 feet more or less to the rear corner of said Love Lot; thence with the Love Lot S. 73-00 W., 775 feet to the beginning corner.

This being the same property conveyed to James M. Hill and Virginia E. Hill by George W. Vaughn by deed dated February 20, 1975 and recorded February 20, 1975 in Deed Volume 1014 at Page 817 in the RMC Office for Greenville County, South Carolina.



which has the address of Route 9 Box 493 Cannon Road Greer, South Carolina 29651 (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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