

MORTGAGE

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THIS MORTGAGE is made this 18 day of May 1984, between the Mortgagor, Walter J. Nimmons (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").

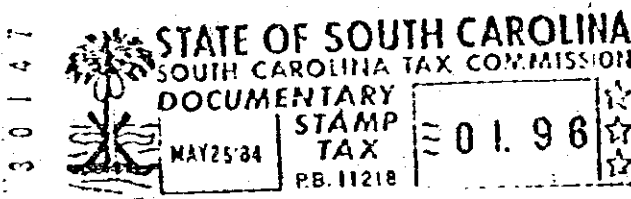
WHEREAS, Borrower is indebted to Lender in the principal sum of U.S. \$ 4845.00 which indebtedness is evidenced by Borrower's note dated May 18, 1984 and extensions and renewals thereof (herein "Note"), providing for monthly installments of principal and interest, with the balance of indebtedness, if not sooner paid, due and payable on October 1, 1994;

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 Grove and Oakland Township, County of Greenville, State of South Carolina, located about three miles south of Piedmont, South Carolina, on the western side of road from Pelzer to Piedmont, being State Highway No. 20 and being shown on plat made for William Jackson Fisher to be deeded to Walter J. Nimmons and Vickie S. Nimmons, by Charles K. Dunn & T. Craig Keith, surveyors, dated June 25, 1976 and having the following metes and bounds, to-wit:

BEGINNING in center of said highway, corner of Charles H. Bennett Est., and running thence N. 74-34 W., 33.5 feet to new iron pin on west side of road; thence on the same course for a total distance of 679.9 feet along said estate to new pin, corner of Ben A Bennett; thence with Bennett, N. 18-53 W., 293 feet to old pin, corner of Alvin Davis; thence with Davis, S. 73-14 E., 886.4 feet to center of road; thence S. 25-57 W. 225 feet along center of said highway to the beginning corner and containing 4.15 acres, exclusive of road right of way.

This is the identical property conveyed unto Walter J. Nimmons and Vickie S. Nimmons by Deed of William Jackson Fisher, dated June 30, 1976, recorded July 1, 1976, in the RMC Office for Greenville County, South Carolina, in Deed Book 1038 at Page 960. Subsequently, Vickie S. Nimmons deeded her undivided one-half interest in and to Walter J. Nimmons by Deed dated October 27, 1983, recorded May 28, 1984, in the RMC Office for Greenville County, South Carolina, in Deed Book 1213 at Page 423.



which has the address of Route 2, Box 458, 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 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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