

UNITED STATES DEPARTMENT OF AGRICULTURE
FARM SECURITY ADMINISTRATION
TENANT PURCHASE DIVISION

REAL ESTATE MORTGAGE FOR SOUTH CAROLINA

KNOW ALL MEN BY THESE PRESENTS:

That, whereas the undersigned

of the county of _____, State of South Carolina, hereinafter called Mortgagor, has become justly indebted to the United States of America, acting by and through the Secretary of Agriculture, pursuant to the provisions of Title I of the Bankhead-Jones Farm Tenant Act, hereinafter called Mortgagee as evidenced by one certain promissory note, dated the _____ day of _____, 19____, for the principal sum of _____ Dollars (\$ _____), with interest at the rate of three per cent (3%) per annum principal and interest payable and amortized in installments as therein provided, the first installment of _____ Dollars (\$ _____) being due and collectible on the _____ day of _____, 19____, the next succeeding thirty-eight installments, annually thereafter, and the fortieth installment either thirty-nine years thereafter or forty years from the date of said note, whichever date is the earlier; and

WHEREAS, Mortgagor is desirous of securing the prompt payment of said note, and the several installments of principal and interest at maturity, and any extensions or renewals thereof, and any agreements supplementary thereto and any additional indebtedness accruing to Mortgagee on account of any future advances or expenditures made as hereinafter provided, and the performance of each and every covenant and agreement of Mortgagor herein contained.

NOW, THEREFORE, in consideration of the said indebtedness and to secure the prompt payment thereof, as the same matures or becomes due, and of any extension or renewal thereof, or of any agreement supplementary thereto, and to secure the performance of each and every covenant and agreement of Mortgagor herein contained, Mortgagor has granted, bargained, sold and released, and by these presents does grant, bargain, sell and release unto Mortgagee the following described real estate situated in the county of _____ State of South Carolina, to-wit:

87 degrees 30 minutes East 97 feet to a stake; thence North 52 degrees West 100 feet to point on old creek run; thence North 21 degrees 10 minutes West 100 feet to point on old run; thence North 19 degrees 30 minutes East 71 feet to point on old run; thence North 27 degrees 40 minutes East 142 feet to stake; thence North 24 degrees 15 minutes West 100 feet to a stake; thence North 58 degrees West (crossing Creek) 100 feet to a stake; thence North 2 degrees 50 minutes East 172 feet to a stake; thence North 40 degrees East 150 feet to stake corner of Lots 2 and 3; thence North 82 degrees 30 minutes East 125 feet to a stake; thence North 1 degree West 117 feet to stake; thence North 26 degrees West 203 feet to a point; thence North 4 degrees 40 minutes West 170 feet to point; thence North 41 degrees 10 minutes West 100 feet; thence North 41 degrees 15 minutes East 175 feet to stake on edge of branch; thence crossing said creek North 58 degrees 10 minutes West 642.5 feet to stone; thence North 60 degrees 30 minutes West 759 feet to stake on road; Pleasant Hill-Liberty Church; thence with said road as follows: South 41 degrees 35 minutes West 158 feet; South 28 degrees 50 minutes West 100 feet; South 21 degrees 50 minutes West 400 feet; South 46 degrees 10 minutes West 71 feet; South 67 degrees 45 minutes West 230 feet; South 51 degrees 30 minutes West 300 feet; South 42 degrees 30 minutes West 155 feet; South 30 degrees 05 minutes East 100 feet to the point of beginning.

Being the same land that was conveyed to Joel D. Peace by a certain deed made by Lloyd E. Hunt, dated January 30th, 1943, and intended to be recorded simultaneously herewith;

together with all rents and other revenues or incomes therefrom, and all and singular the rights, members, hereditaments and appurtenances thereunto belonging, or in any wise incident or appertaining, and all improvements and personal property now or hereafter attached to or reasonably necessary to the use of the real property herein described, all of which property is sometimes hereinafter designated as "said property";

TO HAVE AND TO HOLD, all and singular, said property before mentioned unto Mortgagee and its assigns forever.

MORTGAGOR, for himself, his heirs, executors, administrators, successors and assigns, does hereby warrant and forever defend all and singular the said property unto Mortgagee against every person whomsoever lawfully claiming or to claim the same, or any part thereof, and does hereby and by these presents covenant and agree:

1. To pay, before the same shall become delinquent, all taxes, assessments, levies, liabilities, obligations and encumbrances of every nature whatsoever which affect said property or the Mortgagee's rights and interests therein under this Mortgage or the indebtedness hereby secured, and promptly to deliver to Mortgagee, without demand, receipts evidencing such payments.

2. Immediately upon the execution of this mortgage to provide, and thereafter continuously to maintain fire insurance policies and such other insurance policies as Mortgagee may then or from time to time require upon the buildings and improvements now situate or hereafter constructed in or upon said Property. Said fire and other insurance policies shall be deposited with the Mortgagee and shall be with companies in amounts and on terms and conditions approved by Mortgagee.

3. Personally and continuously to use said property as a farm, and for no other purpose; at all times to maintain said property in proper repair and good condition; to commit or suffer no waste or exhaustion of said property; neither to cut nor remove any timber therefrom, nor to remove, or permit to be removed, gravel, oil, gas, coal or other minerals, except such as may be necessary for ordinary domestic purposes; promptly to effect such repairs to said property as Mortgagee may require; to institute and carry out such farming practices and farm and home management plans as Mortgagee shall, from time to time, prescribe; and to make no improvements upon said Property without consent by Mortgagee.

4. To perform, comply with and abide by each and every stipulation, agreement, condition and covenant in said promissory note, and in any extensions or renewals thereof, and in any agreements supplementary thereto, and in any loan agreement executed by Mortgagor on account of said indebtedness, and in this mortgage contained.

5. To comply with all laws, ordinances and regulations affecting said property or its use.

6. That the indebtedness hereby secured was expressly loaned by the Mortgagee to the Mortgagor for the purpose of purchasing this said property, and that the Mortgagor did use said moneys to purchase same.

7. The Mortgagee, its agents and attorneys, shall have the right at all times to inspect and examine said property for the purpose of ascertaining whether or not the security given is being lessened, diminished, depleted or impaired, and if such inspection or examination shall disclose, in the judgment of the Mortgagee that the security given or property mortgaged is being lessened or impaired, such conditions shall be deemed a breach of the covenants of the mortgage on the part of the Mortgagor.

8. That all of the terms and provisions of the note which this mortgage secures, and of any extensions or renewals thereof, and of any agreements supplementary thereto, and of any loan agreement executed by Mortgagor on account of said indebtedness, are hereby incorporated in and made a part of this mortgage as if the same were set out in full herein, and shall be construed with said Mortgage as one instrument.

9. That without Mortgagee's consent, no final payment of the indebtedness herein secured shall be made, nor shall a release of Mortgagee's interest in and to said property or lien be made, within five years from and after the date of the execution of this mortgage.

10. That all awards of damages up to the amount of the indebtedness of Mortgagor to Mortgagee in connection with any condemnation for public use of or injury to any of said property are hereby assigned and shall be paid to Mortgagee who may apply same to payment of the installments last to become due under said note, and Mortgagee is hereby authorized, in the name of Mortgagor, to execute and deliver valid acquittances therefor and to appeal in the name of Mortgagor or Mortgagee from any such award.