USDA—FHA
Form FHA 427-1 S. C
(10-15-61)

REAL ESTATE MORTGAGE FOR SOUTH CAROLINA
(INSURED INDIVIDUAL FO, LH OR SW LOAN)

KNOW ALL MEN BY THESE PRESENTS, Dated June 20, 1962

WHEREAS, the undersigned J. Cecil Sims

residing in Route #3 Pelzer, S. C. County, South Carolina, whose post office address is South Carolina, herein called "Borrower," are justly indebted to the United States of America, acting through the Farmers Home Administration, United States Department of Agriculture, herein called the "Government," as evidenced by a certain promissory note, herein called "the note," dated June 20, 1962 for the principal sum of Fifteen Thousand and no/100 ---------- Dollars ($ 15,000.00), with interest at the rate of Five percent (5 %) per annum, executed by Borrower and payable to the order of the Government in installments as specified therein, the final installment being due on June 20, 2002, which note authorizes acceleration of the entire indebtedness at the option of the Government upon any default by Borrower; and

WHEREAS, the note evidences a loan to Borrower in the principal amount specified therein, made with the purpose and intention that the Government, at any time, may assume the note and insure the payment thereof pursuant to the Consolidated Farmers Home Administration Act of 1961, or Title V of the Housing Act of 1949, as amended; and

WHEREAS, when payment of the note is insured by the Government, it may be assigned from time to time and each holder of the insured note, in turn, will be the insured lender; and

WHEREAS, when payment of the note is insured by the Government, the Government will execute and deliver to the insured lender along with the note an insurance endorsement insuring the payment of the note fully as to principal and interest; and

WHEREAS, at all times when payment of the note is insured by the Government, the Government by agreement with the insured lender set forth in the insurance endorsement will be entitled to a specified portion of the interest payments on the note, to be designated the "annual charge"; and

WHEREAS, a condition of the insurance of payment of the note will be that the holder will forego his rights and remedies against Borrower and any others in connection with said loan, as well as any benefit of this instrument, and will accept the benefits of such insurance in lieu thereof, and upon the Government's request will assign the note to the Government should Borrower violate any covenant or agreement contained herein, in the note, or in any supplementary agreement; and

WHEREAS, it is the purpose and intent of this instrument that, among other things, at all times when the note is held by the Government, or in the event the Government should assign the instrument without insurance of the note, this instrument shall secure payment of the note; but when the note is held by an insured lender, this instrument shall not secure payment of the note or attach to the debt evidenced thereby, but as to the note and such debt shall constitute an indemnity mortgage to secure the Government against loss under its insurance endorsement by reason of any default by Borrower;

NOW, THEREFORE, in consideration of said loan and (a) at all times when the note is held by the Government, or in the event the Government should assign the instrument without insurance of the payment of the note, to secure prompt payment of the note and any renewals and extensions thereof and any agreements contained therein, (b) at all times when the note is held by an insured lender, to secure performance of Borrower's agreement herein to indemnify and save harmless the Government against loss under its insurance endorsement by reason of any default by Borrower, and (c) in any event and at all times to secure the prompt payment of all advances and expenditures made by the Government, with interest, as hereinafter described, and the performance of every covenant and agreement of Borrower contained herein or in any supplementary agreement, Borrower does hereby grant, bargain, sell, release, and assign unto the Government, with general warranty, the following property situated in the State of South Carolina, County of Greenville

ALL that piece, parcel or lot of land in Oaklawn township, Greenville County, State of South Carolina consisting of two tracts and described as follows:

(1) All that tract of land being designated as Tract No. 2, according to a plat and survey of the lands of Mary W. Austin Estate made by R. E. Dalton, Engineer, in November 1915, and having the following metes and bounds, to-wit: BEGINNING at a stone in or near public road, at the corner of property owned by Mrs. Rice and Charles Coker, and running thence N 10-30 E, 1635 feet to R. R. Iron; thence N 53-05 W, 1633 feet to a stone; thence S 48-35 W, 1087 feet to a stone; thence S 64-50 E, 1490 feet to a stone; thence S 23-00 W 501 feet to a stone; thence S 10-10 E, 670 feet to a pin; thence S 74-55 E, 500 feet to a stone, the beginning corner, and containing fifty-two and nine-tenths (52.9) more or less. Being bounded by lands of Charlie Coker, Mack Sims, J. J. Slatten, J. T. Boyce and the tract hereinafter described.

The plat above referred to is of record in the Office of the RMC for Greenville County, S. C. in plat book D at page 64.

(2) All that tract of land containing 28.10 acres, more or less, according to a plat and survey made by C. O. Riddle, Surveyor, in March, 1961, designated as property of Cecil Sims, and having

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the following metes and bounds, according to said plat to-wit: BEGINNING at a point in the center of a public road, on line of the above described tract, said point measuring a distance of 36.8 feet N 26-28 W from an iron pin in the Northwestern edge of said road; and running thence N 11-40 E, 614.4 feet to an iron pin, corner of lands of F. H. Vaughn and the above described tract; thence N 11-10 E, 683.4 feet to an old iron pin in or near branch; thence with the branch as a line N 16-10 E, 314 feet to an iron pin; thence with the joint line of W. Earl Chapman S 32-47 E, 1645 feet to a point in the center of a public road, crossing an iron pin 33.6 feet in the Southeastern edge of said road before reaching said point; thence with the center of said road S 55-50 W, 654 feet to a point in center of said road; thence along center of said road S 56-59 W, 177.9 feet to a point; thence S 60-30 W, 287.4 feet to a point in the center of said road, the point of beginning and bounded by the first within described tract of land, F. H. Vaughn, W. Earl Chapman and other lands of the Grantor.

The above two tracts of land are the same conveyed to the grantor by deed of J. M. Jenkins on March 30, 1961 recorded in the RMC Office for Greenville County, S.C. in deed book 671 at page 75.

State of South Carolina)
County of Greenville)

The debt hereby secured is paid in full and the lien of this instrument is satisfied. Executed this 17 day of April 1969, pursuant to delegation of authority appearing in Title 7, Part 1866, Code of Federal Regulations

The United States of America
By James F. Gilreath County Supervisor
Greenville County, South Carolina
Farmers Home Administration
U.S. Department of Agriculture

Witness
Helen O. Hughes
Frances W. Hughes

SATISFIED AND CANCELLED OF RECORD
18 DAY OF April 1969
Ollie Farnsworth
R. M. C. FOR GREENVILLE COUNTY, S. C.
AT 4:56 O'CLOCK P. M. NO. 25025