

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

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MAR 10 11 41 AM '64
GREENVILLE CO. S. C.

KNOW ALL MEN BY THESE PRESENTS, Dated March 10, 1964
WHEREAS, the undersigned Carol D. Brown

residing in Greenville County, South Carolina, whose post office address is
Route 3, Greer, South Carolina, herein called "Borrower,"

are (is) 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 _____, 19____, for the principal sum of Nine Thousand Five Hundred and No/100 Dollars (\$ 9,500.00), 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 March 10, 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 assign 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 this 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(ies) of Greenville

ALL that certain piece, parcel or lot of land in O'Neal Township, County of Greenville, State of South Carolina, on both sides of Beaver Dam Creek, containing 36.7 acres, more or less, and being shown on a plat of property made for W. J. Griffin Estate by J. Q. Bruce, Surveyor, dated December 15, 1962, recorded in the RMC Office for Greenville County, S. C. in Plat Book WW, Page 424, and having, according to said plat, the following metes and bounds, to-wit:

BEGINNING in a county road that leads to Greer, S. C. at the corner of Henson Estate and runs thence S. 76-09 E., 1,102 feet to an old stone, corner of H. G. Tooley; thence S. 22-35 E., 479 feet along the Tooley to an old iron pin; thence S. 53-15 W., 1,388 feet still with Tooley (crossing Beaver Dam Creek) to an old iron pin; thence N. 68-20 W., 103 feet to an old iron pin; thence N. 68 W., 66 feet to a branch (the branch the line); thence N. 88-31 W., 128 feet along the branch to an old iron pin, corner of other property of W. J. Griffin Estate; N. 23-06 W., 440 feet along Griffin Estate to an old iron pin; thence N. 34-43 W., 274 feet still with Griffin Estate to center of road (iron pin set off 19 feet on East bank of road); thence with the center of the road the following courses and distances; N. 50-17 E., 272 feet; N. 11-20 E., 173 feet; N. 2-09 E., 249 feet; N. 45-25 E., 129 feet; N. 55-35 E., 100 feet; N. 21-53 E., 112.5 feet to the beginning.

IN WITNESS WHEREOF, the undersigned has hereunto set her hand and seal of office this 10th day of March, 1964, at Greenville, South Carolina.