

MAY 10 1966

OLLIE FARNSWORTH
R.M.C.

REAL ESTATE MORTGAGE FOR SOUTH CAROLINA
(INSURED LOANS TO INDIVIDUALS)

KNOW ALL MEN BY THESE PRESENTS, Dated May 10, 1966
WHEREAS, the undersigned Samuel E. Long and Shirley C. Long

residing in Greenville County, South Carolina, whose post office address is

R-1, Simpsonville, South Carolina 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 May 10, 1966,

for the principal sum of Twelve thousand and no/100 Dollars (\$12,000.00),

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 May 10, 1999, 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; 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; 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 situate, lying and being in the State and County aforesaid, Butler Township, near Cross Roads Baptist Church lying on the southeast side of State Highway No. 296, and being a part of the same property conveyed to the mortgagors by deed of J. E. Summey recorded in the RMC office for Greenville County, S. C., in Deed Book 760, page 220, and having the following courses and distances, to wit:

BEGINNING on a nail and cap in the center of the said highway No. 296, joint corner of C. T. Bayne, and runs thence with the Bayne line S. 39-00 E. 262.2 feet to an iron pin; thence N. 37-30 E. 174 feet to an iron pin; thence N. 39-00 W. 262.2 feet to a nail and cap in the center of the said highway (iron pin back on line at 21 feet); thence with the center of the said highway, S. 37-30 W. 174 feet to the beginning corner, containing one and no/100 (1) acre, more or less.

Any of the property constructed, improved, or purchased with the loan will be personally occupied and used by Borrower and not rented or leased, unless the Government gives written consent otherwise.

Samuel E. Long
Shirley C. Long
James J. Silvestri