

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

AUG 4 4 21 PM 1966

OLLIE F. WORTH
R.M.C.

KNOW ALL MEN BY THESE PRESENTS, Dated August 4, 1966
WHEREAS, the undersigned Walter L. Williams and Mary Lee Williams

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

Rt. 1 Pine Drive, Taylors, 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 August

4, 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 August 4, 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, when payment of the note is insured by the Government, the Government by agreement with the insured lender set forth in the

insurance endorsement may 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 endorse-

ment 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 endorse-

ment 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 ex-

penditures 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 piece, parcel or lot of land, in Chick Springs Township,

Greenville County, State of South Carolina, being known and designated

as Lot No. 9, Section No. 1, as shown on plat thereof recorded in the

RMC Office for Greenville County in Plat Book VV, Page 83, and having,

according to said plat, the following metes and bounds, to wit:

BEGINNING at an iron pin on the southern side of Pine Drive at the joint

front corner of Lots 8 and 9 and running thence along the line of Lot

8 S. 21-24 E. 200 feet to an iron pin; thence N. 65-42 E. 100 feet to an

iron pin at the joint rear corner of Lots 9 and 10; thence along the

line of Lot No. 10 N. 21-24 W. 200 feet to an iron pin on the southern

side of Pine Drive; thence along Pine Drive S. 65-42 W. 100 feet to

the beginning corner.

This being the same property conveyed to the mortgagors by deed of

Virginia B. Mann dated November 26, 1965 and recorded in the RMC Office

for Greenville County, S. C. December 23, 1965 in Deed Book 788, Page

537.