

REAL ESTATE MORTGAGE FOR SOUTH CAROLINA **1039** PAGE **495**
(INSURED LOANS TO INDIVIDUALS)

KNOW ALL MEN BY THESE PRESENTS, Dated September 1, 1966
WHEREAS, the undersigned Bruce D. Holcombe

residing in Greenville County, South Carolina, whose post office address is
Route 4, Piedmont, 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 September 1

1966, for the principal sum of Two Thousand Seven Hundred and No/100
Dollars (\$ 2,700.00), with interest at the rate of five & three-fourths 5 3/4 and an insurance charge at
the rate of one-half percent (1/2%) per annum executed by Borrower
and payable to the order of the Government in installments as specified therein, the final installment being due on September 1, 1996
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 ~~and~~ 85% ~~and~~ 2.7.5.

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~~ 85% 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 situated in the County of Green-
ville, State of South Carolina, Grove Township and located on the West
side of S. C. Highway No. 50, and having the following metes and bounds,
to-wit:

BEGINNING at an iron pin in S. C. Highway No. 50, and thence S. 63-15
W., 943 feet to an iron pin; thence N. 66-24 W., 246 feet to an iron
pin; thence S. 35-42 W., 298.7 feet to an iron pin; thence N. 55-45 W.,
318 feet to a point; thence N. 63-15 E., 1,580 feet to an iron pin in
S. C. Highway No. 50; thence S. 22-00 E., 100 feet to a point in said
road; thence S. 14-31 E., 237 feet to the point of beginning. This said
tract containing 10 acres is further shown on a plat made by Terry T.
Dill, dated October 10, 1962, to be recorded, plat designated "Property
of D. C. Henderson, et al, Grove Township.

for substitution: 0 mortgage all Fern Kent 1592 page 861

SATISFIED AND CANCELLED OF RECORD

14th DAY OF March 1984
Deanne S. Lancaster
R. M. C. FOR GREENVILLE COUNTY, S. C.
AT 2:15 O'CLOCK 10 M. NO. 78202

FOR SATISFACTION TO THIS MORTGAGE SEE

SATISFACTION BOOK 84 PAGE 1004