Position 5

BOCK 1045 FAGE 613

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

ANOW ALL MEN BY THESE PRESENTS, Dated DECEMBET 2, 1900
WHEREAS, the undersigned Charles Burns
residing in Greenville County, South Carolina, whose post office address Route 3, Box 275 A, Pelzer, South Carolina 29669, hereig called "Borrower, are (is) justly indebted to the United States of America, acting through the Farmers Home Administration United States Described."
Noute 3, Box 2(3 A, Petzer , South Carolina 29669, hereia called "Borrower.
Tomo Mammadation, Onited States Department
Agriculture, herein called the "Government," as evidenced by a certain promissory note, herein called "the note," dated December 2
, 19.66., for the principal sum of Seven Thousand Two Hundred and No/10
Dollars (\$7.200.00), with interest at the rate of five percent (5 %) per annum, executed by Borrowe
and payable to the order of the Government in installments as specified therein, the final installment being due on <u>Recember 2, 2006</u> 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 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 insure 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 alon 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 th nsurance endorsement may be entitled to a specified portion of the interest payments on the note, to be designated the "annual charge"; an
WHEREAS, a condition of the insurance of payment of the note will be that the holder will forego his rights and remedies against Borrowe 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 lie hereof, 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 us the debt evidenced thereby out 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 out 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 Covernment as in the country of

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(jest) of Greenville

ALL that piece, parcel, or lot of land in Oaklawn Township, Greenville County, State of South Carolina, containing 14.92 acres as shown by plat of same made by Pickell & Pickell, Engineers, February, 1948, recorded in the RMC Office for Greenville County, South Carolina, in Plat Book "N", Page 5, and according to said plat more particularly described as follows:

BEGINNING at an iron pin at the joint corner of Lots Nos. 1 and 2 in center of country road thence along the line of Lot No. 1, S 45-56 E, 453.8 feet to an iron pin; thence N 59-41 E, 1127 feet to an iron pin on the line of the Luther Ross property; thence N 15-42 W, 585.8 feet to an iron pin; thence N 89-15 W, 64 feet to an iron pin on the center of said country road; thence with center of country road S 41-00 W, 180 feet to a point; thence S 41-26 W, 602.6 feet to a point; thence S 38-41 W, 300 feet to a point; thence S 36-26 W, 300 feet to an iron pin in the center of said road, the point of beginning.

FHA 427-1 S. C. (Rev. 4-20-66)

FOR SATISFACTION TO THIS MORTGAGE SEE SATISFACTION BOOK 4 PAGE 39/

SATISFIED AND CANCELLED OF RECORD

22, DAY OF Our. 19 11

OULLE GOVERNORME COUNTY, S. C.
AT 3:47 O'CLOCK P. M. NO. 17257