

FILED
GREENVILLE CO. S. C.
BOOK 1089 PAGE 169
APR 9 9 37 AM 1968

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

OLLIE FARMWORTH

KNOW ALL MEN BY THESE PRESENTS, Dated April 9, 1968
WHEREAS, the undersigned J. C. Fowler and Hazel W. Fowler

residing in Greenville and Spartanburg Counties, South Carolina, whose post office address is Route Two (2), Landrum, South Carolina 29356, 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 April 9th, 1968, for the principal sum of Ten Thousand Three Hundred Seventy & No 100 Dollars (\$ 10,370.00), 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 April 9, 2006, 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 all amounts payable to the insured lender in connection with the loan; 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 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, including any provision for the payment of an insurance or other charge, (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 and Spartanburg

ALL that certain piece, parcel or tract of land located, lying and being in Greenville and Spartanburg Counties, State of South Carolina, five miles west of Gramling, being bounded on the north by lands of Landford and Hall; on the east by Motlow Creek; and on the south by Lot B of the Estate Plat 18 of A. B. Groce; and on the west by Goodjoin Road; and being known and designated as Lot A on Estate Plat 18 of the A. B. Groce Estate, recorded in Plat Book 18, Pages 473-474 RMC Office for Spartanburg County, containing 126.9 acres more or less and is more particularly described as follows:

BEGINNING at an iron pin on Goodjoin Road, J. D. Lanford corner, and running thence South 88-40 East, 35.65 chains to iron rod, Greenville County line; thence along and with Greenville County line, North 0-35 East 20.12 chains to red rock; thence South 85-37 East, 10.12 chains to a stake in Motlow Creek; thence down and with the said Creek to a

James F. Gibreath
State of South Carolina)
County of Greenville)
The debt hereby secured is paid in full and the
lien of this instrument is satisfied.
Executed this 14th day of October, 1970, pursuant
to delegation of authority appearing in Title 7, Part
1866, Code of Federal Regulations.
The United States of America
By James F. Gibreath, County Supervisor
Greenville County, South Carolina
United States Department of Agriculture
Farmers Home Administration
Witnesses Willie A. Collins
Helen O. Hunt

SATISFIED AND CANCELLED OF RECORD
20 DAY OF Oct 19 70
Ollie Farmworth
R. C. FOR GREENVILLE COUNTY, S. C.
AT 10:35 O'CLOCK P. M. NO. 9399