

## GREENVILLE CO. S. C.

USDA-FHA

Form FHA 427-1 S. C.  
(Rev. 10-11-67)

JUN 10 12 00 PM '69

OLLIE FARNSWORTH

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

BOOK 1128 PAGE 117

KNOW ALL MEN BY THESE PRESENTS, Dated June 10, 1969  
WHEREAS, the undersigned Charles L. Satterfield AND Annie Lou G. Satterfield

residing in Greenville County, South Carolina, whose post office address is Route Five (5), Greer, South Carolina 29651, 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 June 10, 1969, for the principal sum of Fifteen Thousand Five Hundred and No/100 Dollars (15,500.00), 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 June 10, 2009, 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

ALL that parcel or tract of land in Butler Township, Greenville County, State of South Carolina, located about four miles South of Greer and on the North side of Enoree River, being shown on a plat made for Mrs. Annie Burnett by H. L. Dunahoo, Surveyor, recorded in the RMC Office for Greenville County in Plat Book WW, Page 326, and having the following courses and distances:

BEGINNING at a stake on the east side of the Gibbs Shoals Road, and runs thence N 84 E, 330 feet to an iron pin; thence S 84 E, 663 feet to a pine; thence N 84 E, 396 feet to a stone; thence S 78 E, 159 feet to a point in Ballenger Creek (stake on the West bank thereof); thence down the meanders of the creek, S 27 W, 297 feet, S 10 W, 284 feet, and S 28 W, 109 feet to line of property now or formerly owned by Pelham Manufacturing Company; thence with that line, N 75 W, 218 feet to a post oak; thence S 57 W, 455 feet to a stone and S 5 W, 63 feet to a birch; thence S 5 W, about 50 feet to the center of the Enoree River; thence up and with the center of said river and meanders thereof, S 81 W, 990