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WILLIAMS WORTH

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

KNOW ALL MEN BY THESE PRESENTS, that **October 20, 1969** **Jack Mashey Stewart and Betty Jean (Storay) Stewart**

residing in **Greenville** County, South Carolina, whose post office address is **R-2 Pelzer**, South Carolina **29669**, herein called "Borrower,"

of the County known to be 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 **October 20, 1969**, for the principal sum of **Fortyseven Thousand and No/100** Dollars (\$**47,000.00**), with interest at the rate of **Five (5%)** per annum, executed by Borrower

and payable to the order of the Government as installment loans as specified therein, the first installment being due on **October 20, 1969**, 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 as to 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 payments 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 certain piece, parcel or tract of land situate, lying and being in Greenville County, State of South Carolina, and lying East of the Town of Pelzer, South Carolina, containing .96 acres, more or less, and being known and designated as Tract Number one (1) on plat of Robinson Engineering Service, dated June 14, 1968, of record in the Office of the R M C for Greenville County, South Carolina, in Plat Book 555, at page 88, and being more particularly described according to said plat as follows:

BEGINNING at a corner at the intersection of S. C. Highway #8 and a paved road, said corner being the Southwest corner of tract herein described and running thence along said paved road North 22 degrees 42 minutes West Three Hundred, Ninety-five and nine-tenths (395.9) feet to corner, thence South 44 degrees 08 minutes East Three Hundred, Ninety-five and six-tenths (395.6) feet to corner, thence South 80 degrees 45 minutes East Seventy-seven and five-tenths (77.5) feet to iron pin corner, thence South 6 degrees 56 minutes West Ninety-two and eight-tenths (92.8) feet to iron pin corner, on the Northern side of S. C. Highway #8, thence along the