

Nov 19 4 18 PM '69
Position

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

OLLIE FARNSWORTH
R. M. C.

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

KNOW ALL MEN BY THESE PRESENTS, Dated November 19, 1969
WHEREAS, the undersigned Charles R. Sullivan and Betty M. Sullivan

residing in Greenville County, South Carolina, whose post office address is
R-3, Simpsonville, South Carolina 29681, 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
November 19, 1969, for the principal sum of Seventeen Thousand and No/100
Dollars (\$ 17,000.00), 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 November 19, 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 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, 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 piece, parcel or tract of land with buildings and improvements
thereon situate, containing Fifty three and one-half (53½) acres, more
or less, near Cedar Falls Road in Oaklawn Township, Greenville County,
South Carolina, and having according to plat thereof prepared by Wm. F.
Lee, Surveyor, dated November 1910 the following metes and bounds to-wit:

BEGINNING at a stone 3X over on Cedar Shoals Branch and running thence
N. 59 3/4 E. 16.50 ch. to a stone 3XOM; thence N. 24 ½ E. 11.00 ch. to
a stone 3XOM; thence N. 55 ¼ W. 26.31 ch. to a stone 3XOM; thence N.
43 W. 14.50 ch. to a stone 3XOM on Cedar Falls Branch; thence down the
meanderings of Cedar Shoals Branch, 28.25 ch. to the point of beginning.