

... MAY AT ANY TIME PAY THE PRINCIPAL AND INTEREST ON THE NOTE BY THE PAYMENT OF THE FULL AMOUNT OF THE NOTE AND INTEREST THEREON AT THE OPTION OF BORROWER. ALL SUCH ADVANCES SHALL BEAR INTEREST AT THE RATE OF PERCENT PER ANNUM OF THE NOTE WHICH HAS THE HIGHEST INTEREST RATE.

IN ALL ADVANCES BY THE GOVERNMENT TO BORROWER UNDER THIS INSTRUMENT WITH INTEREST SHALL BE SECURED BY AN INTEREST FREE ADVANCE FROM THE GOVERNMENT WITHOUT DEMAND AT THE TIME OF THE PAYMENT OF THE NOTE AND SHALL BE SECURED HEREBY.

IN WITNESS WHEREOF, the Government has hereunto set its hand and seal the day and year first above written.

Signed, Sealed, and Delivered in the presence of:

Witness: _____ (Witness)

Witness: _____ (Witness)

To have the property placed in trust by the grant hereinbefore contained to be held by and retained by the Government.

To maintain improvements in good repair and to keep the same in good and best order and to make any repairs and improvements which may be necessary from time to time.

To comply with all laws, ordinances, and regulations affecting the property.

To pay or reimburse the Government for all taxes lawfully assessed or incidental to the protection of the lien and priority hereof.

Waiver of interest for any period thereof or interest thereon shall be waived, assigned, sold, transferred, or encumbered, voluntarily or otherwise, without the written consent of the Government.

At all reasonable times the Government and its agents may inspect the property to ascertain whether the covenants and agreements contained herein or in any supplementary agreement are being performed.

The Government may extend and defer the maturity of and renew and reamortize the debt evidenced by the note or any indebtedness to the Government secured hereby.

Default hereunder shall constitute default under any other real estate, or under any personal property or other security instrument held or insured by the Government.

SHOULD DEFAULT occur in the performance or discharge of any obligation secured by this instrument, or should any one of the parties named as Borrower die or be declared incompetent, bankrupt, or an insolvent, or make an assignment for the benefit of creditors, the Government at its option, with or without notice, may:

(a) declare the entire amount unpaid under the note and any indebtedness to the Government hereby secured immediately due and payable, (b) for the account of Borrower incur and pay reasonable expenses for repair or maintenance of and take possession of, operate or rent the property, (c) upon application by it and production of this instrument, without notice of hearing of said application, have a receiver appointed for the property, with the usual powers of receivers in like cases, (d) foreclose this instrument as provided herein or by law, and (e) enforce any and all other rights and remedies provided herein or by present or future law.

The proceeds of foreclosure sale shall be applied in the following order to the payment of: (a) costs and expenses incident to enforcing or complying with the provisions hereof, (b) any prior liens required by law or a competent court to be so paid, (c) the debt evidenced by the note and all indebtedness to the Government secured hereby, (d) inferior liens of record required by law or a competent court to be so paid, (e) at the Government's option, any other indebtedness of Borrower owing to or insured by the Government, and (f) any balance to Borrower.

At foreclosure or other sale of all or any part of the property, the Government and its agents may bid and purchase as a stranger and may pay the Government's share of the purchase price by crediting such amount on any debts of Borrower owing to or insured by the Government, in the order prescribed above.

As against the debt evidenced by the note and any indebtedness to the Government hereby secured, with respect to the property, Borrower (a) hereby relinquishes, waives, and conveys all rights, inchoate or consummate, of descent, dower, curtesy, homestead, valuation, appraisal, and exemption, to which Borrower is or becomes entitled under the laws and constitution of the jurisdiction where the property lies, and (b) hereby agrees that any right provided by such laws or constitution for redemption or possession following foreclosure sale shall not apply, and that no right of redemption or possession shall exist after foreclosure sale.

This instrument shall be subject to the present regulations of the Farmers Home Administration, and to its future regulations not inconsistent with the express provisions hereof.

Notices given hereunder shall be sent by certified mail, unless otherwise required by law, addressed, unless and until some other address is designated in a notice so given, in the case of the Government to Farmers Home Administration, United States Department of Agriculture, at Columbia, South Carolina, 29201, and in the case of Borrower to him at his post office address stated above.

IN WITNESS WHEREOF, Borrower has hereunto set Borrower's hand(s) and seal(s) the day and year first above written.

Signed, Sealed, and Delivered in the presence of:

Witness: _____ (Witness)

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