

USDA-FHA
Form FHA 427-1 SC
(Rev. 7-1-73)

Position 5

FEDERAL ESTATE MORTGAGE FOR SOUTH CAROLINA
GREENVILLE CO. S. C.

May 28 2 19 PM '74

KNOW ALL MEN BY THESE PRESENTS, Date May 23, 1974
WHEREAS, the undersigned Wife James Richardson and Alma F. Richardson

residing in Greenville County, South Carolina, whose post office address is Taylor, South Carolina 29687,
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 one or more certain promissory note(s) or assumption agreement(s), herein called "note" (if more than one note is described below the word "note" as used herein shall be construed as referring to each note singly or all notes collectively, as the context may require), said note being executed by Borrower, being payable to the order of the Government in installments as specified therein, authorizing acceleration of the entire indebtedness at the option of the Government upon any default by Borrower, and being further described as follows:

<u>Date of Installment</u>	<u>Principal Amount</u>	<u>Annual Rate of Interest</u>	<u>Due Date of Final Installment</u>
May 23, 1974	\$14,400.00	8-1/4%	5-23-2007

And the note evidences a loan to Borrower, and the Government, at any time, may assign the note and insure the payment thereof pursuant to the Consolidated Farm and Rural Development Act, or Title V of the Housing Act of 1949.

And 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 this instrument without insurance of the note, this instrument shall secure payment of the note; but when the note is held by an insured holder, 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 contract by reason of any default by Borrower:

NOW, THEREFORE, in consideration of the loan(s) 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 holder, to secure performance of Borrower's agreement herein to indemnify and save harmless the Government against loss under its insurance contract 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 those pieces, parcels or lots of land lying and being situate on the southerly side of Carver Road, Chick Springs Township, Greenville County, South Carolina, being known and designated as all of Lot 15, and the easterly and adjoining one-half of Lot 47, on plat of property of Lilly McC. Loftis, prepared by Terry T. Dill, R.L.S., February 23, 1961, as recorded in Plat Book "GGG" at Pages 456 and 457 in the RMC Office for Greenville County, South Carolina, and having according to said plat the following metes and bounds, to-wit:

BEGINNING at an iron pin on the southern side of Carver Road at joint front corner of Lots 15 and 16 and running thence along rear line of Lot 16, S. 25-24 E 139.5 feet to an iron pin; thence along rear line of Lot 17, S 34-00 E 27.7 feet to an iron pin; thence S 64-30 W 139.5 feet to center point on rear line of Lot 47; thence on straight line through center of Lot 47, N 25-30 W 167 feet to an iron pin at center point of front line of Lot 47 on said Carver Road; thence along said Carver Road N 64-30 E 135 feet to an iron pin at the point of beginning.

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