

RAINEY, FANT & MCKAY, ATTYS.

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GREENVILLE CO. S. C.
USDA-FHA

Position 5

BOOK 1322 PAGE 637

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

REAL ESTATE MORTGAGE FOR SOUTH CAROLINA

KNOW ALL MEN BY THESE PRESENTS, Dated September 13, 1974
WHEREAS, the undersigned James W. Sauls and Betty M. Sauls

residing in Greenville County, South Carolina, whose post office address
is 506 Agewood Drive, 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 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 Instrument</u>	<u>Principal Amount</u>	<u>Annual Rate of Interest</u>	<u>Due Date of Final Installment</u>
September 13, 1974	\$20,000.00	8 3/4%	September 13, 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 that lot of land with the buildings and improvements thereon situate on the west side of Agewood Drive in the Town of Simpsonville, Austin Township, Greenville County, South Carolina, being shown as Lot 424, Section V, Sheet One on plat of Westwood Subdivision made by Piedmont Engineers and Architects, November 28, 1972, recorded in the RMC Office for Greenville, S. C. in Plat Book 4-X, Page 62 and having, according to said plat, the following metes and bounds, to-wit:

BEGINNING at an iron pin on the west side of Agewood Drive at the joint corner of Lots 423 and 424 and runs thence along the line of Lot 423 N. 85-12 W. 140 feet to an iron pin; thence N. 4-48 E. 86 feet to an iron pin; thence along the line of Lot 425 S. 85-12 E. 140 feet to an iron pin on the west side of Agewood Drive; thence along Agewood Drive S. 4-48 W. 86 feet to the beginning corner.

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

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