

USDA-FHA
Form FHA 427-1 SC
(Rev. 11-2-70)

FILED
GREENVILLE CO. S. C.
SEP 23 3 12 PM '74
DONNIE S. TANKERSLEY
R.M.C.

Position 5

1323 PAGE 469

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

KNOW ALL MEN BY THESE PRESENTS, Dated September 25, 1974
WHEREAS, the undersigned Jerry P. Kelley and Adrith S. Kelley

residing in Greenville County, South Carolina, whose post office address
is 6 Arkrose Court, 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 25, 1974	\$19,500.00	8 3/4%	September 25, 2007

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 the loan evidenced thereby, 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 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 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 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 lot of land, situate, lying and being in the Town
of Simpsonville, Austin Township, being shown and designated as Lot No. 483, Section
V of WESTWOOD Subdivision, as shown on plat thereof recorded in Plat Book 4X at
pages 62 and 63 in the RMC Office for Greenville County, South Carolina. Reference
is hereby made to said plat for a more particular description.

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