

by W. H. and Margaret Stroud), S. 59-00 West 349 feet to a point in said 50-foot road; thence continuing along said 50-foot road and line of property formerly owned by J. N. Bates, S. 59-00 West 268 feet to an iron pin running thence S. 27-15 East 659 feet to an iron pin in right-of-way of Greenville Water Works; running thence with line of right-of-way of Greenville Water Works, N. 61-29 West 1,922 feet to the center of a 50-foot road; running thence with the center of said road, N. 24-00 East 356 feet to a point in said road; running thence N. 26-45 West 20 feet to a creek; running thence with the creek as the line, S. 72-00 West 860 feet to a point on said creek; running thence along line of property formerly owned by Hawkins and McCall (now owned by Clifton L. Hawkins) N. 26-45 West 75 feet to a point on the bank of North Saluda River; running thence with the North Saluda River as the line, N. 40-30 East 925 feet to a point at an iron pin and ash; running thence N. 26-06 East 500 feet to a point (hickory) in line of property formerly owned by Pruitt (now owned by Foster) running thence along line of said property S. 59-31 East 230 feet to a point; continuing along line of said property S. 52-26 East 601 feet to an iron pin at edge of road; running thence with line of said property, S. 31-31 East 356 feet to a branch; running thence with the branch as the line, N. 80-47 East 275 feet; thence continuing along line of Pruitt (Foster) property and branch, S. 52-22 East 195 feet; continuing thence N. 71-52 East 825 feet to the point of beginning.

THE above plat is recorded in the records of the RMC Office for Greenville County, South Carolina in Plat Book 5-4 at Page 25.

TOGETHER with all and singular the rights, members, hereditaments, and appurtenances to the said premises belonging or in any wise incident or appertaining.

TO HAVE AND TO HOLD all and singular the said premises unto second party, its successors and assigns in fee simple forever. First party hereby binds himself, his heirs, executors, administrators, successors and assigns, to warrant and forever defend all and singular the said premises unto the second party, its successors and assigns, from and against first party, his heirs, executors, administrators, successors and assigns, and all other persons whomsoever lawfully claiming or to claim the same or any part thereof.

PROVIDED ALWAYS, NEVERTHELESS, and it is the true intent and meaning of the parties to these presents, that if first party shall well and truly pay, or cause to be paid, unto second party, its successors or assigns, the total indebtedness secured hereby, with interest thereon as aforesaid, and shall perform all terms, conditions, and covenants according to the true intent of said note, any other instrument above referred to and this mortgage and any other instrument securing said note or other instrument above referred to, and comply with all the provisions of the Farm Credit Act of 1971 and all amendments thereto, and with the rules and regulations issued and that may be issued by the Farm Credit Administration, all of which are hereby made a part hereof, then this mortgage shall cease, determine, and be utterly null and void; otherwise it shall remain in full force and effect.

FOR THE CONSIDERATION aforesaid, first party covenants as follows:

1. First party is lawfully seized of said property in fee simple and has a perfect right to convey same; there are no encumbrances or liens whatsoever on said property except this mortgage.
2. First party will insure, and keep insured, as required by second party from time to time, all buildings now and hereafter on said land against such risks, in such form, in at least such amounts, and in such company or companies, as shall be satisfactory to second party, the loss, if any, to be payable to second party as its interest may appear, and will deliver to second party a policy or policies of insurance with mortgagee clause satisfactory to second party attached thereto, and will promptly pay when due all premiums for such insurance. At the option of first party, and subject to the regulations issued under the Farm Credit Act of 1971 or acts amendatory thereof or supplemental thereto, insurance funds may be used for reconstruction or repair of the destroyed or damaged insured buildings, and insurance funds not so used shall be applied on such part of the indebtedness secured hereby as second party in its sole discretion may determine.
3. First party will pay, when due and payable, all taxes, assessments and other charges that may be levied or assessed against said property, and all judgments and all other amounts that may be or become a lien thereon.
4. First party will keep in good order and condition, preserve, and repair, rebuild and restore all terraces, buildings, groves, orchards, fences, fixtures, shrubbery and other improvements, of every kind and nature, now on said land and hereafter erected or placed thereon that may be destroyed or damaged by fire, windstorm or otherwise, and will not permit the change, injury or removal thereof, will not commit or permit waste on said land, and will not, except with the written consent of second party, cut, use or remove, or permit the cutting, use or removal of, any timber or trees on said land for sawmill, turpentine or other uses or purposes, except for firewood and other ordinary farm purposes. First party will also preserve and keep in good order and condition all trees and timber now and hereafter growing upon the said property, and will at all times properly protect the trees and timber against loss or damage by fire, all to the satisfaction of the second party.
5. First party covenants that he will not perform any act which might impair or tend to impair the continuation on the property herein described of all crop allotments and acreage allotments now established or hereafter established on any of the property herein described.
6. Time is of the essence of the above recited note, of this instrument and of any other instrument secured hereby. If first party fails to comply with any covenant, condition or agreement in this instrument or in the said note or in any reamortization, renewal, deferment, or extension agreement, or in any other instrument secured hereby, second party may, at its option, exercise any one or more of the following rights, powers, privileges, and remedies:
  - (a) Perform any one or more of the covenants of first party in this instrument, in the said note, and in any other instrument secured hereby, and all amounts advanced by second party in doing so shall be due and payable by first party to second party immediately without notice, and shall be secured by this instrument, and shall bear interest from the date of advance by second party at the highest rate provided in any note or other instrument secured hereby.
  - (b) Declare all amounts secured by this instrument immediately due and payable without notice.
  - (c) Proceed immediately to foreclose this mortgage, and pursue such other remedies as may be authorized by law.

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