

USDA-FHA Form FHA 427-SC (Rev. 7-1-73) **23** **4** REAL ESTATE MORTGAGE FOR SOUTH CAROLINA

FILED GREENVILLE CO. S. C. DONNIE S. TAMMERSLEY R.H.C.

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KNOW ALL MEN BY THESE PRESENTS, Dated JULY 21, 1973  
 WHEREAS, the undersigned NORMAN J. JASON, JR. AND DIANA A. JASON

residing in Greenville County, South Carolina, whose post office address is Pollard Rd., Route #1, Simpsonville, South Carolina 29681  
 herein called "Borrower," are lawfully 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 content 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>
July 21, 1973	\$31,700.00	10%	July 21, 1978

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, as amended, and Title 5 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, so as to insure 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 lender, this instrument shall not secure payment of the note in addition to the debt evidenced thereby, but as to the note and such debt shall constitute an independent mortgage to secure the Government against loss under its insurance contract in case of any default by Borrower.  
 NOW, THEREFORE, in consideration of the sum of \_\_\_\_\_ and at all times when the note is held by the Government, 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, and to secure the payment of an insurance in other regard, that all times when the note is held by an insured lender, to secure the performance of Borrower's agreement hereunder to pay the note and any renewals thereof, the Government against loss under its insurance contract in case of any default by Borrower, and 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 of \_\_\_\_\_:

ALL that lot of land in the State of South Carolina, County of Greenville, lying on Pollard Road and beginning from the northerly corner of a \_\_\_\_\_ plat prepared by Hwright Associates, Greenville, S.C. April 15, 1973, and being described as follows:

BEGINNING at a iron pin located \_\_\_\_\_ feet from the corner of Pollard Road, corner of property of Roger Burton, and running thence N. 40-30 E., 201 feet to a point; thence in a line parallel with Pollard Road, S. 40-30 E., 1 \_\_\_\_\_ feet to a point; thence N. 40-30 W., 21 feet to a point located 21 feet from the center of Pollard Road; thence with the side of said Road, N. 40-30 W., 1 \_\_\_\_\_ feet to the point of beginning.

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

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