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USDA-PHA GREENVILLE CO. S.

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

4 12 1975

REAL ESTATE MORTGAGE FOR SOUTH CAROLINA

ELWINE S. WATKINS
R.M.C.

KNOW ALL MEN BY THESE PRESENTS, Dated August 22, 1975

WHEREAS, the undersigned Russell Alan Loudermilk and Joyce K. Loudermilk

residing in Greenville

County, South Carolina, whose post office address is Route 3, Fernleaf Drive, Travelers Rest, South Carolina 29690

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>The Date of Final Installment</u>
August 22, 1975	\$22,600.00	8-1/8%	August 22, 2008

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, in 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, in the event the Government should assign this instrument with or 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 indenture mortgage to secure the Government against loss under its insurance contract by reason of any default by Borrower.

NOW, THEREFORE, in consideration of the loans and a at all times when the note is held by the Government, in the event the Government should assign this instrument with or without insurance 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 on other charge, that 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 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 warrants, the following property situated in the State of South Carolina, County of Greenville:

ALL of that piece, parcel or lot of land, situate, lying and being in the State of South Carolina, County of Greenville, and being known and designated as Lot No. 88, Sunny Slopes Subdivision, Section One, according to a plat prepared of said property by C. O. Riddle, Surveyor, February 8, 1971, and recorded in the R.M.C. Office for Greenville County, South Carolina, in Plat Book 4R, at Page 3, and according to said plat having the following courses and distances, to-wit:

BEGINNING at a point on the edge of Fernleaf Drive, joint front corner of Lots 87 and 88 and running thence with the common line of said lots S. 36-42 E. 150 feet to a point; thence, S. 53-18 W. 80 feet to a point; thence, N. 36-42 W. 150 feet to a point on the edge of Fernleaf Drive; thence, N. 53-18 E. 80 feet to a point on the edge of said Drive, the point of beginning.

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