

GREENVILLE CO. S. C.

OCT 3 3 14 PM '77

BONNIE S. TANKERSLEY

BOOK 1411 PAGE 782

USDA-FmHA
Form FmHA 427-1 SC
(Rev. 10-19-76)

REAL ESTATE MORTGAGE FOR SOUTH CAROLINA

THIS MORTGAGE is made and entered into by James Randolph Willis, Jr. (a/k/a James R. Willis, Jr.)
and Rebecca M. Willis

residing in Greenville County, South Carolina, whose post office address is
Rt. 2, Pelzer, South Carolina 29669

herein called "Borrower," and:

WHEREAS Borrower is 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 promissory note(s) or assumption agreement(s), herein called "note," which has been executed by Borrower, is payable to the order of the Government, authorizes acceleration of the entire indebtedness at the option of the Government upon any default by Borrower, and is 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>
Sept. 30, 1977	\$22,900.00	8%	Sept. 30, 2010

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 certain piece, parcel or tract of land, together with the buildings and improvements thereon and to be construction thereon, situate, lying and being in the State of South Carolina, County of Greenville, Oaklawn Township, between S. C. Highway 23-50 and S. C. Highway 23-154, containing 1.67 acres according to plat entitled "Surveyed at the request of Randy Willis" made by J. L. Montgomery, III, R.L.S., in July 1977, recorded in Plat Book 6-G, Page 10, said tract having, according to said plat, the following metes and bounds, to wit:
BEGINNING at a nail and cap in the center of S. C. Highway 23-154, joint corner of property now or formerly of Willis, and running thence along said road, S. 53-35 W., 133 feet to a nail and cap in or near the center of said road; thence turning and running along joint line with property now or formerly of Willis, N. 48-48 W., 394.22 feet to a nail and cap in or near the center of S. C. Highway 23-50; thence along said highway, N. 18-15 E., 152.44 feet to a nail and cap in or near the center of said highway; thence turning and running S. 68-41 E., 157.65 feet to an iron pin; thence turning and running along joint line with property now or formerly of Willis, S. 37-55 E., 340.02 feet to a nail and cap in or near the center of S. C. Highway 23-154, the point of beginning.

Being the same property conveyed to James Randolph Willis, Jr. and Rebecca M. Willis by deed of James R. Willis and Louise C. Willis, recorded on August 1, 1977, in Deed Book 1061, Page 548, R.M.C. Office for Greenville County.

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