

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 _____

Darryl R. McLendon and Maria H. McLendon

residing in Greenville County, South Carolina, whose post office address is

203 Brookmere Road, Simpsonville, South Carolina 29681

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 notes(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>
November 22, 1977	\$25,350.00	eight (8%)	November 22, 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 in 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 loans 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 to 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 of Greenville, Town of Simpsonville, on Brookmere Road,

being shown and designated as Lot No. 121, on plat of Section 2 Bellingham, recorded in the RMC Office for Greenville County, S.C., in Plat Book "4 N", at page 79, and having, according to said plat, the following metes and bounds, to wit:

BEGINNING at an iron pin on the easterly side of Brookmere Road, joint front corner of Lots Nos. 121 and 122, and running thence with the joint lines of said lots, N. 45-08 E., 145.5 feet to an iron pin in line of Lot No. 119; thence with line of Lot No. 119, N. 68-37 W., 15 feet to a point; thence continuing with line of said lot, N. 9-00 W. 15 feet to a point at joint rear corner of Lots Nos. 120 and 121; thence with the joint lines of said lots, S. 80-22 W. 156 feet to an iron pin on the easterly side of Brookmere Road; thence with the curve of the easterly side of Brookmere Road, the following courses and distances: S. 7-00 E., 40 feet; S. 39-00 E. 35 feet; and S. 53-00 E. 50 feet to the point of beginning.

Being the same property conveyed to the mortgagors herein by deed of Philip J. Legnetti and Susan C. Legnetti, dated November 22, 1977, recorded November 23, 1977, in the RMC Office for Greenville County,

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