

USDA-FmHA  
 Form FmHA 427-1 SC REAL ESTATE MORTGAGE FOR SOUTH CAROLINA  
 (Rev. 10-19-76) P. O. Box 10044, Federal Station  
 Mortgagee's Address: Greenville, S. C. 29603  
 THIS MORTGAGE is made and entered into by

Rudolph Watson and Sandra L. Watson

residing in Greenville County, South Carolina, whose post office address is  
 Rt. 2, Maxie Street, Fountain Inn, South Carolina

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:

Date of Instrument	Principal Amount	Annual Rate of Interest	Due Date of Final Installment
12/29/77	\$18,380.00	8%	12/29/2011

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 to attach to the debt evidenced thereby, but as to the note and such debt shall constitute an indentured mortgage to secure the Government against loss under its insurance contract by reason of any default by Borrower.

NOW, THEREFORE, in consideration of the Stipula and as 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 in other charge, and 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 to 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 to 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 that certain piece, parcel or lot of land, with all improvements thereon, situate, lying and being in the State of South Carolina, County of Greenville, Fairview Township, near the Town of Fountain Inn, being shown and designated as Lot No. 6 on a plat of Golden Strip Subdivision recorded in Plat Book 77, Page 19, R.M.C. Office for Greenville County. Said lot is bounded on the North by Lot No. 7; on the East by unnumbered lot, and measuring thereon 80 feet; on the South by Lot No. 5 and portion of Lot No. 4, and measuring thereon 172.5 feet; and on the West by Maxie Street, and measuring thereon 85 feet. For a more complete description, reference is made to said plat.

Being the same property conveyed to Rudolph and Sandra L. Watson by deed of Boyce Eugene Garrett and Patsy Ann L. Garrett, dated December 29, 1977, to be recorded in the R.M.C. Office.

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