

GREENVILLE CO. S. C.

JAN 20 3 29 PM '78

BOOK 1421 PAGE 486

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

DONNIE S. TANKERSLEY  
REAL ESTATE MORTGAGE FOR SOUTH CAROLINA

THIS MORTGAGE is made and entered into by Carol G. Young

residing in Greenville County, South Carolina, whose post office address is  
Route 1, Fairview Church Road, Fountain Inn, 29644  
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:

<u>Date of Instrument</u>	<u>Principal Amount</u>	<u>Annual Rate of Interest</u>	<u>Due Date of Final Installment</u>
January 20, 1978	\$24,000.00	8%	January 20, 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 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 piece, parcel or lot of land in the County of Greenville, Fairview Township, State of South Carolina, situate, lying and being on the southern edge of Fairview Road and containing 1.66 acres, more or less, and having according to a plat by E. E. Gary, dated June 4, 1947, the following metes and bounds, to-wit:

BEGINNING at an iron pin on the southern edge of the Fairview Road at the joint corner of lands now or formerly of L. O. Watson and running thence with the Road, N. 76 1/2 E. 198 feet to an iron pin at the corner of land of W. H. Hawkins; thence with the Hawkins line, S. 10 3/4 E. 365 feet to an iron pin; thence still with the W. H. Hawkins line, S. 76 1/2 W. 198 feet to an iron pin on the Watson line; thence with the Watson line, N. 10 3/4 W. 365 feet to an iron pin, the point of beginning.

THIS is the same property as that conveyed to the Mortgagor herein by deed from N. L. Christopher recorded in the RMC Office for Greenville County on January 20, 1978.

THE mailing address of the Mortgagee herein is P. O. Box 10007, Federal Station, Greenville, South Carolina 29603.

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