

Duplicate-Original

Position 5

BOOK 1431 PAGE 81

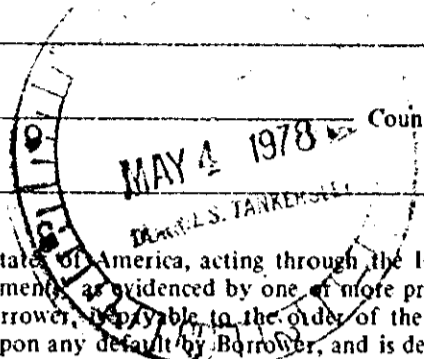
USDA-FmHA
Form FmHA 427-1 SC
(Rev. 10-25-77)

REAL ESTATE MORTGAGE FOR SOUTH CAROLINA

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THIS MORTGAGE is made and entered into by W. N. Barnett and Ruby S. Barnett

residing in Spartanburg County, South Carolina, whose post office address is
P. O. Box 540, Duncan, South Carolina 29334
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, 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>
May 1, 1978	173,000.00	8%	May 1, 2018
May 1, 1978	96,260.00	3%	January 1, 1985

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 Spartanburg and Greenville:

All that parcel or tract of land in Campobello Township of Spartanburg County, S. C., located about one mile west of the Holly Springs Baptist Church, and about one-half mile east of the Mt. Lebanon Baptist Church, lying on the northwest side of a road that leads from the Jordan Road by the J. H. Mills place toward Gramling, being all of Tract No. 1 on a plat made for the Della Atkins Estate by H.S. Brockman, Surveyor, dated October 12, 1934, recorded in the RMC Office for Spartanburg County in Plat Book 42, page 118, having the following courses and distances: BEGINNING on a stone on road, the southern most corner of the tract, and runs thence N.20W. 6.82 chains to a stake; thence N.54E. 15.20 chains to a stone; thence with the center of branch S.11E. 2.87 chains to the southeast corner of bridge; thence S. 21W. 3.82 chains to a stake in community road at intersection with the Mt. Lebanon-Gramling Rd; thence; along and with the last mentioned road S.48W. 10.61 chains and S.64W. 17.00 chains to the beginning, containing 8.52 acres, more or less.

This being the same property conveyed to Mortgagor by Deed of Helen Burton Stallings dated October 29, 1934, recorded November 9, 1964, Deed Book 30-S, page 370, RMC Office for Spartanburg County.

ALSO: All that piece, parcel or lot of land in Highland Township, Greenville County, State of S. C., and in Beech Springs Township of Spartanburg County, State of S.C., containing 81.97 acres, more or less, on the east side of Middle Tyger River and the north side of the Rd. leading from Mt. Lebanon Baptist Church to Mills Gin, and being shown as the property

SEE ATTACHED SHEET

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