

MAY 31 10 44 AM '78
DOHNIE S. TANKERSLEY
R.H. Officer 5

BOOK 1433 PAGE 814

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

REAL ESTATE MORTGAGE FOR SOUTH CAROLINA

THIS MORTGAGE is made and entered into by Raymond T. Peden and Anne C. Peden

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

Route 3, Box 149, Pelzer, S. C. 29669, 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>
5-30-78	\$18,310.00	3%	5-30-85

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

ALL that certain piece, parcel of lot of land situate and being in Grove Township, State and County aforesaid containing six and sixty-six hundredths (6.66) acres, more or less, Designated as Lot C.

ADJOINING lands of Estate of Silas Trowbridge; Lot #B, Piedmont and Northern Railway and possibly others, and being a part of that same tract of land conveyed to me by Blanche P. Payne and Ruby White by deed dated March 28, 1962.

Recorded in office of RMC for Greenville County in Book 695 at page 220. Having the following courses and distances, to-wit:

BEGINNING at an iron pin at joint corner of Lot B, thence with line of Lot B, N. 61.23 E. 990.8 ft. to an iron pin at Piedmont and Northern Railway; thence N. 19.35 W. 100 ft. to an angle; thence N. 1 W. 100 ft. to an iron pin; thence S. 66.41 W. 1,330 ft. to an iron pin at line of Trowbridge property; thence along line of Trowbridge property S. 55 E. 434 ft. to beginning corner.