

PO Box 10044, Fed Sta
Greenville, SC 29603

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

Position 3
FILED
GREENVILLE CO. S. C.
REAL ESTATE MORTGAGE FOR SOUTH CAROLINA

NOV 14 1979

OCT 29 11 48 AM '79

THIS MORTGAGE is made and entered into by JOHN W. ERSKEY, R.M.C.
Kuykendall

residing in Greenville County, South Carolina, whose post office address is
Rt. 3, Pelzer South Carolina 29669

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>
October 29, 1979	\$105,000.00	3%	October 29, 1986

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:

See attached "Exhibit A" for description.

This mortgage is junior in lien to two mortgages in favor of the Federal Land Bank of Columbia; also mortgages in favor of Citizens & Southern National Bank of S.C. in the original amount of \$125,000.00 recorded 7/6/77 in Mortgage Book 1403, page 231, mortgage in favor of the Administrator of the Small Business Administration in the original amount of \$201,000.00 recorded 1/6/78 in Mortgage Book 1331, page 839; mortgage in favor of Raymond Lollis in the original amount of \$12,000.00 recorded 1/22/55 in Mortgage Book 1331, page 839; mortgage in favor of Sydney Josie Mims, recorded 12/20/76 in Mortgage Book 1385, page 641.

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