

(continued from page 1)

Thence with the centerline of said road, N. 16-44 E. 100.61 feet to a point; thence N. 17-59 E. 100.02 feet to a point; thence N. 17-34 E. 288 feet to a point; thence S. 72-24 E. 406.88 feet to a point in the joint line of the property herein described and property now or formerly of Westminster Company; thence S. 16-30 W. 336 feet to a point thence S. 82-53 W. 425 feet to a point on the eastern side of Pelzer Road, the point of beginning.

This is the same property conveyed to the Mortgagor herein by Westminster Company by deed dated June 29, 1979 and recorded July 2, 1979 in deed volume 1105 at Page 967 in the RMC Office for Greenville County, S.C.

Address of Mortgagee: Post Office Box 10007, Federal Station
Greenville, South Carolina 29603

The borrower and any successors in interest agree as required by section (c)(2) of the title of the Housing Act of 1949, as amended, then extant, to use the housing for the purpose of housing people eligible for occupancy as provided in section 515 of Title V of the Housing Act of 1949, as amended and FmHA regulations then extant during this 20 year period beginning 17 February 1981. The borrower understands that should an unsubsidized project be converted to a subsidized within 15 years from the date the last loan on the project is closed, that the period will be increased by 5 years. The borrower will be released during such period from these obligations only when the government determines that: (1) affordable, decent, safe, and sanitary alternative housing is available to the tenants who are likely to be displaced due to a change in the use of such housing and related facilities, or to an increase in rental or other charges likely to occur as a result of prepayment. (2) and, in the case of housing or related facilities containing more than 10 dwelling units, that the changes likely to occur as a result of such prepayment will not have a substantial adverse effect on the supply of affordable, decent, safe, and sanitary housing available to low and moderate income and elderly or handicapped persons in the area in which such housing and related facilities are located. A tenant may seek enforcement of this provision as well as the government. (continued on last page)

together with all rights, interests, easements, hereditaments and appurtenances thereunto belonging, the rents, issues, and profits thereof and revenues and income therefrom, all improvements and personal property now or later attached thereto or reasonably necessary to the use thereof, including, but not limited to, ranges, refrigerators, clothes washers, clothes dryers, or carpeting purchased or financed in whole or in part with loan funds, all water, water rights, and water stock pertaining thereto, and all payments at any time owing to Borrower by virtue of any sale, lease, transfer, conveyance, or condemnation of any part thereof or interest therein-all of which are herein called "the property";

TO HAVE AND TO HOLD the property unto the Government and its assigns forever in fee simple.

BORROWER for Borrower's self, Borrower's heirs, executors, administrators, successors and assigns WARRANTS THE TITLE to the property to the Government against all lawful claims and demands whatsoever except any liens, encumbrances, easements, reservations, or conveyances specified hereinabove, and COVENANTS AND AGREES as follows:

- (1) To pay promptly when due any indebtedness to the Government hereby secured and to indemnify and save harmless the Government against any loss under its insurance of payment of the note by reason of any default by Borrower. At all times when the note is held by an insured holder, Borrower shall continue to make payments on the note to the Government, as collection agent for the holder.
- (2) To pay to the Government such fees and other charges as may now or hereafter be required by regulations of the Farmers Home Administration.
- (3) If required by the Government, to make additional monthly payments of 1/12 of the estimated annual taxes, assessments, insurance premiums and other charges upon the mortgaged premises.
- (4) Whether or not the note is insured by the Government, the Government may at any time pay any other amounts required herein to be paid by Borrower and not paid by Borrower when due, as well as any costs and expenses for the preservation, protection, or enforcement of this lien, as advances for the account of Borrower. All such advances shall bear interest at the rate borne by the note which has the highest interest rate.
- (5) All advances by the Government as described by this instrument, with interest, shall be immediately due and payable by Borrower to the Government without demand at the place designated in the latest note and shall be secured hereby. No such advance by the Government shall relieve Borrower from breach of Borrower's covenant to pay. Any payment made by Borrower may be applied on the note or any indebtedness to the Government secured hereby, in any order the Government determines.
- (6) To use the loan evidenced by the note solely for purposes authorized by the Government.
- (7) To pay when due all taxes, liens, judgments, encumbrances, and assessments lawfully attaching to or assessed against the property, and promptly deliver to the Government without demand receipts evidencing such payments.
- (8) To keep the property insured as required by and under insurance policies approved by the Government and, at its request, to deliver such policies to the Government.
- (9) To maintain improvements in good repair and make repairs required by the Government; operate the property in a good and husbandmanlike manner; comply with such farm conservation practices and farm and home management plans as the Government from time to time may prescribe; and not to abandon the property, or cause or permit waste, lessening or impairment of the security covered hereby, or, without the written consent of the Government, cut, remove, or lease any timber, gravel, oil, gas, coal, or other minerals except as may be necessary for ordinary domestic purposes.
- (10) To comply with all laws, ordinances, and regulations affecting the property.

800-4532
April 1988
0.68

4328 RV.2