

P.O. Box 10044
Greenville
USDA-FmHA
Form FmHA 427-1 SC
(Rev. 3-7-80)

GREENVILLE CO. S. C.
MAY 27 2 13 PM '81
DONNIE J. TANKERSLEY
R.M.C.

BOOK 1542 PAGE 306

REAL ESTATE MORTGAGE FOR SOUTH CAROLINA

THIS MORTGAGE is made and entered into by George R. King and Sara Lyn W. King

residing in Greenville County, South Carolina, whose post office address is
Route 2, Box 186, 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>
May 26, 1981	\$12,290.00	14 1/2%	May 26, 1988
May 26, 1981	\$20,010.00	5%	May 26, 1988

(If the interest rate is less than _____% for farm ownership or operating loan(s) secured by this instrument, then the rate may be changed as provided in the note.)

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, or any other statutes administered by the Farmers Home Administration;

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;

And this instrument also secures the recapture of any interest credit or subsidy which may be granted to the Borrower by the Government pursuant to 42 U.S.C. §1490a.

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

400
15321801

South Carolina, County(ies) of Greenville :

ALL that certain piece, parcel or lot of land situate, lying and being in Greenville County, S. C., containing 22.47 acres, as shown on a plat of the property of George R. King and Sharron Riddle Dykes by Jones Engineering Service, dated August 3, 1978, and recorded in the R.M.C. Office for Greenville County in Plat Book 6U at Page 2, reference being craved to said plat for a more particular metes and bounds description. ALSO, all that certain piece, parcel or lot of land situate, lying and being in Dunklin Township, Greenville County, S. C., containing 2.67 acres, more or less, as shown on a plat prepared by Farmer & Simpson, Engineers, on September 21, 1976, for
FmHA 427-1 SC (Rev. 3-7-80)

10305

4328 RV.2