

USDA-FHA
Form FHA 427-1 SC
(Rev. 7-1-73)

FILED
GREENVILLE CO. S. C.
MAY 7 4 45 PM '76
DONNIE S. TANKERSLEY
R.M.C.

Position 5

1356 981

REAL ESTATE MORTGAGE FOR SOUTH CAROLINA

KNOW ALL MEN BY THESE PRESENTS, Dated May 7, 1976
WHEREAS, the undersigned James H. Davidson, Jr. and Patricia P. Davidson

residing in Greenville County, South Carolina, whose post office address is Route 3, 154 Wendfield Drive, Travelers Rest, South Carolina 29690, herein called "Borrower," are (is) justly 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 certain promissory note(s) or assumption agreement(s), herein called "note" (if more than one note is described below the word "note" as used herein shall be construed as referring to each note singly or all notes collectively, as the context may require), said note being executed by Borrower, being payable to the order of the Government in installments as specified therein, authorizing acceleration of the entire indebtedness at the option of the Government upon any default by Borrower, and being further 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 7, 1976	\$21,700.00	8½%	May 7, 2009

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 to 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:

ALL that certain piece, parcel, or lot of land situate, lying and being in the County of Greenville, State of South Carolina and being a portion of Lot 154, Sunny Slopes Subdivision, Section Two, the plat of said Subdivision is recorded in the R.M.C. Office for Greenville County, South Carolina in Plat Book 4R, at Page 67, and having the following courses and distances, to-wit:

BEGINNING at a point on the edge of Wendfield Drive, joint front corner of Lots 154 and 155 and running thence with the common line of said lots, N. 70-50 E. 151.8 feet to a point; thence, N. 15-51 W. 139.9 feet to a point in the joint line of Lots 154 and 153; thence running with the common line of Lots 153 and 154, S. 49-55 W. 184.2 feet to a point on the edge of Wendfield Drive; thence running with said Drive as the line S. 28-31 E. 75 feet to a point on the edge of said Drive, the point of Beginning.

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