

Form L-505-S. C. Rev. 7-4-50

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LN S-171-427 THE FEDERAL LAND BANK OF COLUMBIA

OLLIE FARNSWORTH

R. M. C.

STATE OF SOUTH CAROLINA,

AMORTIZATION MORTGAGE

COUNTY OF GREENVILLE

KNOW ALL MEN BY THESE PRESENTS, That Jim W. Beam

of the County and State aforesaid, hereinafter called

first party, whether one or more, SEND GREETINGS:

WHEREAS, first party is indebted to The Federal Land Bank of Columbia, a corporation created, organized and existing under and by virtue of an Act of Congress, entitled the Federal Farm Loan Act, hereinafter called second party, as evidenced by a certain promissory note, of even date herewith, for the principal sum of **Seventeen Hundred Fifty -**

(\$ 1750.00

) Dollars,

payable to the order of the second party, together with interest from the date of said note on the principal sum remaining from time to time unpaid, at the rate of **four & 1/2 (4 1/2%)** per centum per annum (or at the rate of interest fixed by Act of Congress), the first payment on interest being due and payable on the

**first** day of **November**, 195 **1**, and thereafter interest being due and payable

- annually; said principal sum being due and payable in **nineteen** equal, successive, annual installments of **Eighty-eight -**

(\$ 88.00

)

Dollars each, and a final installment of **Seventy-eight -**

(\$ 78.00

) Dollars the first installment of said principal being due and payable on the

**first** day of **November**, 195 **1** and thereafter the remaining installments of principal being due and payable - annually until the entire principal sum and interest are paid in full, and each installment of principal and interest bearing interest from due date until paid at the highest rate authorized to be charged under the Federal Farm Loan Act, as amended; all of which and such other terms, conditions and agreements as are contained in the said note, will more fully appear by reference thereto.

NOW, KNOW ALL MEN, that first party, in consideration of the debt as evidenced by the said note, and for better securing the payment thereof to second party, according to the terms of the said note, and the performance of the conditions and covenants herein contained, and also in consideration of the sum of One Dollar to first party in hand well and truly paid by second party, at and before the sealing and delivery of these presents, receipt whereof is hereby acknowledged, has granted, bargained, sold, and released, in fee simple, and by these presents does grant, bargain, sell, and release, in fee simple, unto second party, its successors and assigns, the following described lands, to wit:

All that piece, parcel and lot of land lying and being in Oaklawn Township, Greenville County, State of South Carolina, containing **Eighteen and 60/100 (18.60)** acres, more or less, and being bounded on the North by lands of Massey and Chapman, on the east by lands of H. P. Beam and W. N. King, on the south by lands of Rice and by a branch, and on the west by lands of Chapman, Rice, Neal and H. P. Beam, and being the same tract of land conveyed to the said Jim W. Beam by H. P. Beam by deed dated Sept. 22, 1947, recorded in Deed Book 406, page 169, and by a corrective deed dated February 23, 1951, and recorded in Deed Book 421, at page 242. The tract of land is fully described on plat prepared by W. J. Riddle, Surveyor, dated September 1947 and recorded in Plat Book 3, Page 185 in R. M. C. Office of Greenville County and reference is made to that plat for a more particular and definite description.

Notwithstanding any provision herein, or in the note secured hereby, to the contrary, first party may make at any time advance payments of principal in any amount. Advance principal payments made within five years from the date hereof may be applied, at the option of second party, in the same manner as those made after five years from the date hereof.