

REAL ESTATE MORTGAGE FOR SOUTH CAROLINA
(INSURED LOANS TO INDIVIDUALS)

16 ID 39
OLIVE A. ...

KNOW ALL MEN BY THESE PRESENTS, Dated December 15, 1966
WHEREAS, the undersigned Lawrence Mattison and Minnie C. Mattison

residing in Greenville County, South Carolina, whose post office address is
Route 2, Travelers Rest South Carolina 29609, 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 a certain promissory note, herein called "the note," dated

December 15, 1966, for the principal sum of Nine Thousand and No/100 and an insurance charge
Dollars (9,000.00), with interest at the rate of Five & Three-Fourths percent (5-3/4) per annum, executed by Borrower

at the rate of one-half per cent (1/2%) per annum, and payable to the order of the Government in installments as specified therein, the final installment being due on December 15, 1990
which note authorizes acceleration of the entire indebtedness at the option of the Government upon any default by Borrower; and

WHEREAS, the note evidences a loan to Borrower in the principal amount specified therein, made with the purpose and intention that
the Government, at any time, may assign the note and insure the payment thereof pursuant to the Consolidated Farmers Home Administration
Act of 1961, or Title V of the Housing Act of 1949; and

WHEREAS, when payment of the note is insured by the Government, it may be assigned from time to time and each holder of the insured
note, in turn, will be the insured lender; and

WHEREAS, when payment of the note is insured by the Government, the Government will execute and deliver to the insured lender along
with the note an insurance endorsement insuring the payment of the note fully ~~to the satisfaction of the Government~~ and

WHEREAS, when payment of the note is insured by the Government, the Government by agreement with the insured lender set forth in the
insurance endorsement may be entitled to a specified portion of the ~~payments~~ payments on the note, to be designated the "annual charge"; and

WHEREAS, a condition of the insurance of payment of the note will be that the holder will forego his rights and remedies against Borrower
and any others in connection with said loan, as well as any benefit of this instrument, and will accept the benefits of such insurance in lieu
thereof, and upon the Government's request will assign the note to the Government; and

WHEREAS, 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 the instrument without insurance of the note, this instrument shall secure payment of the note;
but when the note is held by an insured lender, 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 endorse-
ment by reason of any default by Borrower:

NOW, THEREFORE, in consideration of said loan 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, (b) at all times when the note is held by an insured lender, to
secure performance of Borrower's agreement herein to indemnify and save harmless the Government against loss under its insurance endorse-
ment 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 ex-
penditures 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 ~~of~~ of Greenville.

ALL that certain piece, parcel or lot of land with the buildings and
improvements thereon, lying, being and situate in the County of Green-
ville, State of South Carolina, on the Northwest side of Valley Road
and being shown on a plat thereof entitled Plat of land Claude Cruell
sold to Lawrence Mattison and Minnie C. Mattison, made by Terry T. Dill,
Surveyor, August 26, 1966, recorded in the RMC Office for Greenville
County, South Carolina, in Plat Book NNN, Page 131, and having,
according to said plat the following metes and bounds, to-wit:

BEGINNING at a point in the center of Valley Road, that being the
corner of property of Claude Cruell, and runs thence along said Cruell
line N 45-00 W, 360.8 feet to an iron pin on the right of way of Green-
ville Water Works and runs thence along the right of way of Greenville
Water Works S 1-52 W, 206 feet more or less to an iron pin; thence
S 45-00 W, 200 feet to a point in the center of Valley Road; thence
along the center of Valley Road, N 45-00 E, 150 feet to the beginning
corner.

CONSIDERED
RECORDED IN DEEDS

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