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GREENVILLE CO. S. C.

JUN 28 1976  
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BOOK 1371 PAGE 349

USDA-FmHA  
Form FmHA 427-1 SC  
(Rev. 8-19-75)

REAL ESTATE MORTGAGE FOR SOUTH CAROLINA  
DONNIE S. TANNERSLEY  
R.M.C.

THIS MORTGAGE is made and entered into by RALPH S. HENDRICKS and R. E. L. FREEMAN,

d/b/a VILLAGE PARK DEVELOPMENT COMPANY (A Partnership)

residing in Greenville County, South Carolina, whose post office address is

313 North Main Street, Simpsonville, South Carolina

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>
June 22, 1976	\$964,600.00	9%	June 22, 2016

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 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 South Carolina, County(ies) of Greenville, Town of Simpsonville, as shown on a plat:

of the property of Village Park Development Company prepared by J. L. Montgomery, III, R.L.S., dated April 20, 1976, which property is located 683.77 feet northwest of the right-of-way of East Curtis Street and which tract according to the plat above referred to has the following metes and bounds, to-wit:

BEGINNING at a point at the northwesterly corner of the intersection of Bell Drive and East Curtis Street and running thence with the northerly edge of the right-of-way of East Curtis Street in a northwesterly direction 269.6 feet to an old iron pin at the eastern edge of 50-foot street (under construction) as shown on said plat, thence with the easterly edge of said 50-foot street N. 7-45 E. 683.77 feet to a point, the beginning corner of the property hereby conveyed and running thence N. 7-45 E. 30.0 feet to a point; thence S. 92-20 E. 260.31 feet to a point; thence N. 20-52 E. 20.79 feet to an old iron pin; thence N. 20-54 E. 300.0 feet to an old iron pin; thence N. 20-44 E. 166.35 feet to an old iron pin; thence S. 84-08 W. 614.5 feet to an old iron pin; thence S. 4-40 W. along property now or formerly of Simpsonville City Park 361.03 feet to a point; thence S. 82-20 E. 207.04 feet to the beginning corner.

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