

USDA-FmHA
Form FmHA 427-1 SC
(Rev. 10-19-76)

FILE Position 5
GREENVILLE CO. S. C.
SEP 21 1977
REAL ESTATE MORTGAGE FOR SOUTH CAROLINA
DUNNIE S. TANKERSLEY
R.M.C.

BOOK 1410 PAGE 490

THIS MORTGAGE is made and entered into by _____

V. E. T. S., INC.

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

P O Box 545, Greenville, South Carolina 29602

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 10, 1977	\$220,000.00	%	June 10, 2017

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
ALL that lot of land with improvements thereon known as Mauldin Manor Duplexes in the State of South Carolina, County of Greenville, in the Town of Mauldin, containing 4 acres according to a plat prepared by R. M. Clayton, Surveyor, dated August 22, 1970 and recorded in Plat Book 4H at Page 19 and having, according to said plat, the following metes and bounds, to-wit: BEGINNING at an iron pin at the northeasterly corner of an 8.3 acre tract conveyed to James P. Moore, et/al by deed recorded in Deed Book 845 at page 498, and running thence along the southwesterly edge of a dirt road, S. 44-31 E., 410.9 feet to an old iron pin on the line of property of Clyde; thence S. 52-24 W. 452 feet to an iron pin; thence N. 31-30 W. 455.9 feet to an iron pin on the line of property used as a recreation park by the Town of Mauldin; thence along the line of said park property, N. 60-50 E., 357 feet to the point of beginning. Also, a right-of-way for ingress and egress over a proposed 50-foot street beginning on the southwesterly side of the tract described above as is indicated by the aforesaid plat whereon such proposed street is designated as Moore Drive. Such right-of-way shall extend from the southwesterly edge of the property in question in a southwesterly direction to the northeastern right-of-way of Hyde Circle. Also, a right-of-way across the remaining property of James P. Moore, Sr. and James P. Moore, Jr. for the purpose of laying and maintaining a water line to the property in question. Also, a right-of-way or easement for the purpose of laying and maintaining a sewer line across the property of James P. Clyde running over the northeastern edge of his property as described in a deed of record in Deed Book 837, Page 303.

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