

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

KNOW ALL MEN BY THESE PRESENTS, Dated April 27, 1967

WHEREAS, the undersigned Lewis Yeargin and Minnie Mae Yeargin (sister)

residing in Greenville County, South Carolina, whose post office address is Route 1, Box 335, Simpsonville, South Carolina 29681, 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 April 27, 1967, for the principal sum of Fourteen Thousand Six Hundred Forty & 00/100 Dollars (\$ 14,640.00), with interest at the rate of five percent (5 %) per annum, executed by Borrower and payable to the order of the Government in installments as specified therein, the final installment being due on April 27, 2007, 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 as to principal and interest; 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 interest 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 endorsement 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 endorsement 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 ~~of~~ Greenville

ALL that certain piece, parcel or lot of land with the buildings and improvements thereon situate, lying and being in Austin Township, County of Greenville, State of South Carolina, on the South side of Adams Mill Road and being shown as two (2) tracts of land containing 24.01 acres, more or less, and 22.94 acres, more or less, as shown on plat entitled "Property of Estate of George B. Yeargin" made by Carolina Engineering & Surveying Co. in September 1965 and revised in December 1965, recorded in Plat Book PPP, Page 59.

BEGINNING at a point in the center of Adams Mill Road at the corner of property of Lewis Yeargin and Minnie Mae Yeargin and property of now or formerly R. E. Ingold and runs thence along the line of property of R. E. Ingold, S 23-07 E, 1,163.4 feet to an iron pin in line of property of now or formerly James H. Maddox; thence along the line of property

BOOK 1058 PAGE 28

FHA 427-1 S. C. (Rev. 4-20-66)

FOR SATISFACTION TO THIS MORTGAGE SEE  
SATISFACTION BOOK 5 PAGE 124

SATISFIED AND CANCELLED OF RECORD

24 DAY OF Jan 1972  
Ollie Jamieson

R. M. C. FOR GREENVILLE COUNTY, S. C.

AT 9:37 O'CLOCK A M. NO. 19959