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XX MAY 26 10 20 AM 1967

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

Position 5
CLLIE HANN NORTH

1058 493

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

KNOW ALL MEN BY THESE PRESENTS, Dated May 26, 1967

WHEREAS, the undersigned J. C. Ashley

residing in Greenville County, South Carolina, whose post office address is Route #3, Honea Path, South Carolina 29654, 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 May 26, 1967, for the principal sum of Twelve Thousand Five Hundred and No/100 Dollars (\$ 12,500.00), with interest at the rate of Five Percent (5%) per annum, computed by Borrower and payable to the order of the Government in installments as specified therein, the final installment being due on May 26, 2000, 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(ies) of Greenville

All that piece, parcel or tract of land situate, lying and being in the junction of S. C. Highway No. S.-24-33 and Cedar Falls Public Road in Dunklin Township, Greenville County, State of South Carolina and having according to plat of "Lot of Land for J. C. Ashley" by Hugh J. Martin, Reg. L. S. dated September 16, 1964 recorded in the R.M.C. Office for Greenville County, South Carolina in Plat Book BBB at page 13, the following metes and bounds to wit:

BEGINNING at a nail and cap in the center of Cedar Falls Public Road and running thence N. 35-00 E. 235 feet to a point in the said Road; thence further along the center of said Road N. 36-30 E. 800 feet to a point; thence N. 29-20 E. 300 feet to an iron stob; thence N. 73-10 E. 69.3 feet to stone XO on the line of property of Kirby (or formerly); thence along said line S. 10-35 W. 1036 feet to nail and cap on Highway No. S.-24-33; thence along said Highway S. 89-20 W. 220.9 feet to a point in said Road; thence further in the said Road S. 76-00 W. 200 feet to nail and cap in said Road; thence S. 68-50 W. 200 feet to nail and cap in Cedar Falls Public Road, the point of beginning.

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RECORDED AND INDEXED BY RECORDS
SECTION 10
AT 11:22 O'CLOCK P.M. NO. 22512

FOR SALES AND
SATISFACTION RECORD