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USDA-FHA

GREENVILLE CO. S. C.

Position 5

BBOK 1079 PAGE 13

Form FHA 427-1 S. C. (Rev. 4-4-67)

OFFICE ESTATE MONTGAGE FOR SOUTH CAROLINA (INSURED LOANS TO INDIVIDUALS)

GLLIE PARNSWORTH

KNOW ALL MEN BY THESE PRESENTS, Dated December 12, 1967.

WHEREAS, the undersigned G. W. Hugh Brown and Marvel A. Brown, as joint tenants

With right of survivorship

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

Rt. 3, Standing Springs Rd., 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 December 12 1967, for the principal sum of 45,000.00 Forty Five Thousand and no/100 Dollars (\$ 45,000.00, 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 December 12, 2007 which note authorizes acceleration of the entire indebtedness at the eption 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 all amounts payable to the insured lender in connection with the loan; and

WHEREAS, when payment of the note is insured by the Government, the Government by agreement with the insured lender set forth in the WHEREAS, when payment of the note is insured by the Government, the Government by agreement with the insured lender set forth in the insured lender set f

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:

All that certain tract of land, situate on the western side of Standing Springs Road in Austin Township, Greenville County, State of South Carolina, containing 57.31 acres and having according to a plat of property of J. Roy Stone, dated February 25, 1964, the following metes and bounds, to-wit:

BEGINNING at an iron pin in the center of Standing Springs Road at the corner of property heretofore conveyed to W. L. Knight and running thence with the line of said property, S. 61-30 W. 418.5 feet to pin; thence S. 20-43 E. 104 feet to pin; thence S. 61-30 W. 418 feet; thence S. 82-W. 719 feet to pin on branch; thence down branch as a line the following courses and distances: S. 70-45 W. 529 feet; S. 63-30 W. 401 feet; N. 79-45 W. 362 feet; N. 64 W. 208 feet; N. 46 W. 422 feet; N. 52 W. 249 feet to pin on Rocky Creek; thence up Rocky Creek 64 feet to point; thence continuing 134 feet to pin; thence N. 81 E. 1407 feet to pin; thence N. 76-45 E. 891 feet to pin; thence N. 30 E. 290 feet to pin; thence N. 4 W. 76.6 feet to pin in center of Log Shoals Road; thence with cepter of Log

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FOR SATISFACTION TO THIS MORTGACH DEE SATISFACTION BOOK PAGE LE

SATISFIED AND CANCELLED OF RECORD

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

AT .: C. O'CLOCK ... M. NO. 14