USDA-FHA Form FHA 427-1 S. C. (Rev. 10-11-67)

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

BOOK 1091 - 513

KNOW ALL MEN BY THESE PRESENTS Dated May 6, 1968
KNOW ALL MEN BY THESE PRESENTS, Dated May 6, 1968 WHEREAS, the undersigned Bobby Lewis Tolbert
residing in <u>Greenville</u>
Agriculture, herein called the "Government," as evidenced by a certain promissory note, herein called "the note," dated
May 6,
Dollars (\$ 11,000,00), with interest at the rate of percent (_5_ %) per annum, executed by Borrowe
and payable to the order of the Government in installments as specified therein; the final installment being due on May 6, 2001 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 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 insurance endorsement may be entitled to a specified portion of the 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, including any provision for the payment of an insurance or other charge, (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
ALL that piece, parcel and lot of land in Greenville County, Austin Township, State of South Carolina, on Dallas Drive as shown on a Plat of property of James M. Tolbert, dated November 27, 1967 by C. O Riddle, Registered Land Surveyor, No. 1347, as noted of record in Plat Book, at Page, Office of the R. M. C. for Greenville County, and being more particularly described as follows:
PROTEINING .

BEGINNING at an iron pin on Dallas Drive and running S. 71-06 E. 100 Feet along line of Hollingsworth Property to an iron pin; thence S. 11-44 W. 270.2 feet along line of Hollingsworth Property to an iron pin on Dallas Drive; thence along a cord on Dallas Drive N. 3-48 W. 93,2 feet to an iron pin; thence along line of Dallas Drive N. 9-24 W. 206.6 feet to the point of the beginning.

(Over)

FHA 427-1 S. C. (Rev. 10-11-67)

THIS MORTGAGE SEE

SATISFIES JUD CANCELLED OF RECORD	FOR SATISFACTION TO
January Jankeroles. 19 50	SATISFACTION BOOK
R. M. O. DOR CREENVILLE COUNTY, S. C. AT	

SATISFIED AND CANCEBLED OF RECORD

17 - DAY OF June 1988

R. M. C. FUR GHEENVILLE COUNTY, S. C.

AT 2, 47 CYCLOCK / M. NO. 56228