

FILED
GREENVILLE CO. S. O.

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

JUN 10 3 44 PM '69 Position 5

BOOK 1128 PAGE 129

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

KNOW ALL MEN BY THESE PRESENTS, Dated June 10, 1969

WHEREAS, the undersigned ~~Mark Lewis Skipper and Bobby L. Skipper~~

~~BAS~~ Bobby L. Skipper and Martha Sue R. Skipper ~~M. S. R.~~
residing in Greenville County, South Carolina, whose post office address is
Route 3, Palzer, South Carolina 29669, herein called "Borrower,"

are (a) 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 June 10, 1969, for the principal sum of Twenty-Three Thousand Five Hundred Dollars (\$23,500.00), 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 June 10, 2009, 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 Greenville in Oaklawn Township, and being what

remains of a larger tract conveyed to Lulu M. Berry by Atlantic Joint Stock Land Bank by deed dated December 1, 1936, recorded in Deed Book 186, Page 392. From the tract of land covered by that deed, three conveyances have previously been made, one of these was to A. E. Rogers, dated February 3, 1937, recorded in Deed Book 193, Page 235, another to Woodrow King, dated October 14, 1940, recorded in Deed Book 226, Page 365, and the third to Woodrow King dated December 26, 1945, recorded in Deed Book 284, Page 337. The identical land here being mortgaged is the remainder of the Atlantic Joint Stock Land Bank conveyance and is described by courses and distances and metes and bounds, as follows, to-wit:

BEGINNING at a point in the center of the public road on corner of land formerly sold by Lulu M. Berry to Woodrow King and running thence along the line now or formerly of Woodrow King, N. 88-35 E., 505 feet to an iron pin; thence continuing with the line now or formerly of Woodrow King, S. 82-30 E., 1,382 feet to an iron pin on line now or formerly of R. O. Coker; thence with line now or formerly of R. O. Coker, S. 13-00 W., 648 feet to an iron pin at the corner of land now or

(continued)

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