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BOOK 1173 PAGE 611
USDA-FHA
Form FHA 427-1 S. C.
(Rev. 9-18-69)

GREENVILLE, S. C.
Nov 30 11:09 AM '70
OLLIE FARMER

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

KNOW ALL MEN BY THESE PRESENTS, Dated November 27, 1970
WHEREAS, the undersigned James F. Buchanan and Lucille

residing in Greenville County, South Carolina
is Route 1, Marietta

herein called "Borrower," are (is) justly indebted to the United States of America, acting through the United States Department of Agriculture, herein called the "Government," as evidenced by one or more assumption agreement(s), herein called "note" (if more than one note is described below they are construed as referring to each note singly or all notes collectively, as the context may require), being payable to the order of the Government in installments as specified therein, authorizing acceptance of the option of the Government upon any default by Borrower, and being further described as follows:

<u>Date of Instrument</u>	<u>Principal Amount</u>	<u>Annual Rate of Interest</u>
November 27, 1970	16,500.00	7-1/4 %

WHEREAS, the note evidences a loan to Borrower in the principal amount specified therein, and the Government, at any time, may assign the note and insure the payment thereof pursuant to the 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, in turn, will be the insured lender; and

WHEREAS, when payment of the note is insured by the Government, the Government will execute with the note an insurance endorsement insuring the payment of all amounts payable to the insured lender;

WHEREAS, when payment of the note is insured by the Government, the Government by agreement with the insured lender may be entitled to a specified portion of the payments on the note, to the extent of such insurance, in lieu thereof, and upon the Government's request will assign the note to the insured lender;

WHEREAS, a condition of the insurance of payment of the note will be that the holder will assign the note to the Government, and any others in connection with the loan evidenced thereby, as well as any 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 an insured lender, this instrument shall not secure payment of the note, but as to the note and such debt shall constitute an indemnity mortgage to secure the Government's interest in the note and such debt by reason of any default by Borrower;

NOW, THEREFORE, in consideration of the loan(s) and (a) at all times when the note is held by the Government should assign this instrument without insurance of the payment of the note, to secure the performance of the note and any agreements contained therein, including any provision for the payment of the note, (b) at all times when the note is held by an insured lender, to secure performance of the note and any agreements contained therein, including any provision for the payment of the note, save harmless the Government against loss under its insurance endorsement by reason of any default by the insured lender at all times to secure the prompt payment of all advances and expenditures made by the Government, and the performance of every covenant and agreement of Borrower contained in the note and any agreements contained therein, **BORROWER DOES HEREBY GRANT, BARGAIN, SELL, RELEASE AND WARRANT TO THE UNITED STATES GOVERNMENT, WITH GENERAL WARRANTY, THE FOLLOWING PROPERTY**

SOUTH CAROLINA, COUNTY(IES) OF GREENVILLE
(type description in Capital Letters):

ALL THAT PIECE, PARCEL OR LOT OF LAND SITUATE, IN THE COUNTY OF GREENVILLE, STATE OF SOUTH CAROLINA, AND MORE PARTICULARLY DESIGNATED AS LOT NO. 3 AS SHOWN ON A PLAT OF SURVEY PREPARED BY WEBB SURVEYING AND MAPPING COMPANY IN THE OFFICE OF THE RMC FOR GREENVILLE COUNTY, SOUTH CAROLINA, REFERENCE TO SAID PLAT BEING CRAVED FOR A DESCRIPTION THEREOF.