

P.O. Box 10044, Fed. Sta.
Greenville, SC 29603

RILEY & RILEY

Position 5

BOOK 1437 PAGE 208

FILED
USDA-FmHA GREENVILLE CO. S. C.
Form FmHA 427-1 SC REAL ESTATE MORTGAGE FOR SOUTH CAROLINA
(Rev. 10-25-77)

THIS MORTGAGE made and entered into by James F. Brannan and Debra E. Brannan

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

South Carolina

herein called "Borrower," and:

WHEREAS Borrower is 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 one or more promissory note(s) or assumption agreement(s), herein called "note," which has been executed by Borrower, is payable to the order of the Government, authorizes acceleration of the entire indebtedness at the option of the Government upon any default by Borrower, and is described as follows:

| <u>Date of Instrument</u> | <u>Principal Amount</u> | <u>Annual Rate of Interest</u> | <u>Due Date of Final Installment</u> |
|---------------------------|-------------------------|--------------------------------|--------------------------------------|
| June 29, 1978 | \$23,700.00 | 8-1/4% | June 15, 2011 |
| June 29, 1978 | \$26,500.00 | 5% | Jan. 1, 2019 |

And the note evidences a loan to Borrower, and the Government, at any time, may assign the note and insure the payment thereof pursuant to the Consolidated Farm and Rural Development Act, or Title V of the Housing Act of 1949.

And 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 this instrument without insurance of the note, this instrument shall secure payment of the note; but when the note is held by an insured holder, 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 contract 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, 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 holder, to secure performance of Borrower's agreement herein to indemnify and save harmless the Government against loss under its insurance contract 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 certain piece, parcel or tract of land situate, lying and being in the State of South Carolina, County of Greenville on the Northeastern side of S.C. Highway 23-51, and having, according to plat entitled "Property of Tom Cothran", prepared by Jones Engineering Service, dated April 25, 1970, the following metes and bounds, to-wit:

BEGINNING at a nail and cap in the center of South Carolina Highway 23-51 at the joint corner of property previously conveyed and running thence with center line of S.C. Highway 23-51, N. 75-58 W. 114 feet to a nail and cap; thence continuing with center line of S.C. Highway 23-51, N. 61-37 W. 154.9 feet to a nail and cap; thence continuing with center line of said Highway, N. 48-18 W. 75.3 feet to a nail and cap; thence leaving said Highway and running thence N. 64-50 E. 260 feet to an iron pin; thence N. 25-10 W. 137 feet to an iron pin in line of property now or formerly of E. G. Holliday; thence with said Holliday line, N. 64-15 E. 1430 feet to an iron pin; thence N. 27-15 W. 268.2 feet to an iron pin and pine; thence along property now or formerly of Medlock, N. 62-20 E. 389 feet to a corner in ditch intersection; thence N. 52-50 E. 332 feet to a birch; thence N. 48-30 E. 142 feet to a birch; thence with Mountain Creek as line, the meanders of which are S. 78-00 E. 830 feet more or less to a point; and S. 49-00 E. 590 feet to a cedar stake; thence leaving said Creek and running S. 56-10 W. 842 feet to a stone; thence S. 64-30 W.

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