

GREENVILLE CO. S.C.

Position 5

1457 970

USDA Form FmHA 427-1 SC (Rev. 10-25-77)

REAL ESTATE MORTGAGE FOR SOUTH CAROLINA

THIS MORTGAGE is made and entered into by RANDY R. HONEYCUTT AND KAREN H. HONEYCUTT

residing in Greenville County, South Carolina, whose post office address is 56 Barclay Drive, Travelers Rest, South Carolina 29690

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 notes(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:

Table with 4 columns: Date of Instrument, Principal Amount, Annual Rate of Interest, Due Date of Final Installment. Row 1: February 21, 1979, \$26,000.00, 8 3/4%, February 21, 2012

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 facts and as 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, (1) at all times when the note is held by an insured holder, to secure performance of Borrower's agreement herein to indemnify and be harmless the Government against loss under its insurance contract by reason of any default by Borrower, and (2) at any event and at all times to secure the prompt payment of all advances and expenditures made to 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 to the Government, with general warranty, the following property situated in the State of South Carolina, County of Greenville:

All that piece, parcel or lot of land situate, lying and being on the Southeastern side of Barclay Drive in the County of Greenville, State of South Carolina, being known and designated as Lot No. 56 as shown on a plat of Sunny Slopes, Section One, prepared by C. O. Riddle, dated May 19, 1972, and recorded in the R.M.C. Office for Greenville County, South Carolina, in Plat Book 4-R at page 3 and having, according to said plat, the following metes and bounds:

BEGINNING at an iron pin on the Southeastern side of Barclay Drive at the joint front corner of Lots Nos. 56 and 57 and running thence along the joint line of said lots S. 36-42 E. 150 feet to an iron pin at the joint rear corner of Lots Nos. 56 and 57; thence along the rear line of Lot No. 56 N. 53-18 E. 130 feet to an iron pin at the joint rear corner of Lots Nos. 55 and 56; thence along the joint line of said lots N. 36-42 W. 150 feet to the joint front corner of said lots on Barclay Drive; thence along Barclay Drive S. 53-18 W. 130 feet to the point of beginning.

(Cont'd.)

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