

FILED
GREENVILLE CO. S. C.

Position 5

BOOK 1489 PAGE 206

USDA-FmHA

Form F-128
(Rev. 10-12-78)

Nov 23 3 54 PM '79
BURNING
R.M.C.

REAL ESTATE MORTGAGE FOR SOUTH CAROLINA

THIS MORTGAGE is made and entered into by Horace L. Frady and Kathy P. Frady

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

Route 6, Cedar Creek 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 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>
November 23, 1979	\$32,600.00	9%	November 23, 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 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 lot of land situate, lying and being in the County of Greenville, State of South Carolina, and being known and designated as Lot No. 196 and a portion of Lot 195, SUNNY SLOPES SUBDIVISION, Section Three, the plat of which subdivision is recorded in the R.M.C. Office for Greenville County, South Carolina in Plat Book 6-H at page 11, and according to a more recent survey prepared by Carolina Surveying Company, March 26, 1979, and which said plat is recorded in the R.M.C. Office for Greenville County, South Carolina, in Plat Book 7-D at page 38, having the following courses and distances, to-wit:

BEGINNING at a point on the edge of Cedar Creek Drive, joint front corner of Lots 195 and running thence with a new common line with said lots, S. 37-53 E. 150.6 feet to a point in the line with Lot 190; thence running with the common line with Lots 189 and 190, S. 57-11 W. 65.8 feet to a point, joint rear corner with Lot 197, thence running with the common line with Lot 197, N. 55-18 W. 142.8 feet to a point on the edge of Cedar Creek Drive, thence running with the edge of said Drive, N. 46-00 E. 93 feet to a point on the edge of said Drive; thence continuing with the edge of said Drive, N. 57-11 E. 15.9 feet to a point on the edge of said Drive, the point of beginning.

THIS is the same property conveyed to the mortgagors by Brown Enterprises of S.C., Inc. by deed of even date herewith to be recorded.

FmHA 427-1 SC (Rev. 10-12-78)

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