USDA-FHA Form FHA 427-1 S. C. (Rev. 4-20-66)

Position 5

84 मन्त्र

REAL ESTATE MORTGAGE FOR SOUTH CAROLINA 378/ 1039 26% 495 (INSURED LOANS TO INDIVIDUALS)

arealing THEREAS, the madersigned Bruce D. Holcombe

Greenville County, South Carolina, whose post office address is Route 4, Piedmont , South Carolina , herein called "Porrower," are (is) justly indebted to the United States of Azerica, acting through the Farmers Home Administration, United States Department of Agriculture, herein called the "Government," as evidenced by a certain proxissory note, herein called "the note," dated South her 1

pollers (\$ 2,700.00), with interest at the rate of five athree-fourthe 53/4 per annual executed by Baroner the rate of five athree the final installment being due on Sentember 1, 1995 which are attributed as a specified therein, the final installment being due on Sentember 1, 1995 which are attributed as a specified therein, the final installment being due on Sentember 1, 1995 which are authorized acceleration of the entire indebtodance at the option of the Community and the Research and the Re 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 1951, 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 helder 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 the note fully as the moterness with the note an insurance endorsement insuring the payment of the note fully as the moterness with the note an insurance endorsement insuring the payment of the note fully as the moterness with the note an insurance endorsement insuring the payment of the note fully as the moterness with the note and insurance endorsement insuring the payment of the note fully as the moterness with the note and the note and the note of the note fully as the moterness with the note and the note of the note of the note fully as the moterness with the note of the note of

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 interest ray ments on the note, to be designated the "annual charget"; 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 Ican, as well as any benefit of this instrument, and will accept the benefits of such insurance in lies 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 erent 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 leader, 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 government should assign this instrument without insurance of the payment of the note, to secure prompt payment of the note and any secure payment of the not 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, Countyfies) of Greenville

ALL that piece, parcel, or lot of land situated in the County of Greenville, State of South Carolina, Grove Township and located on the West side of S. C. Highway No. 50, and having the following metes and bounds, to-wit:

BEGINNING at an iron pin in S. C. Highway No. 50, and thence S. 63-15 W., 943 feet to an iron pin; thence N. 66-24 W., 246 feet to an iron pin; thence S. 35-42 W., 298.7 feet to an iron pin; thence N. 55-45 W., 318 feet to a point; thence N. 63-15 E., 1,580 feet to an iron pin in S. C. Highway No. 50; thence S. 22-00 E., 100 feet to appoint in said road; thence S. 14-31 E., 237 feet to the point of beginning. This said tract containing 10 acres is further shown on a plat made by Terry T. Dill, dated October 10, 1962, to be recorded, plat designated "Property of D. C. Henderson, et al, Grove Township.

924 27 FHA 427-1 S. C. (Rev. 4-20-66)