

USDA-FHA
Form FHA 1229
(Rev. 10-25-66)

RAINEY, FANE, & MCKAY, ATTYS

BOOK 1239 PAGE 245

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

JUN 29 3 22 PM '72

KNOW ALL MEN BY THESE PRESENTS, that Ollie Farnsworth June 29, 1972
WHEREAS, she is the wife of George A. Farnsworth

residing in Greenville County, South Carolina, whose post office address
is 306 Capewood Road, Simpsonville South Carolina 29688

herein called "Borrower," are (a) jointly 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 certain promissory notes, or assumption agreement(s), herein called "note" (if more than one note is assumed herein the word "note" as used herein shall be construed as referring to each note singly or all notes collectively, as the context may require, said note being evidenced by Borrower, being payable to the order of the Government in installments as specified therein, authorizing acceleration of the entire indebtedness in 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>	<u>Term of Period (Maturity)</u>
June 29, 1972	\$18,200.00	7 1/2%	June 29, 2008

WHEREAS, the note evidences a loan to Borrower in the principal amount specified therein, made with the purpose and intent that the Government, at any time, may assign the note and insure the payment thereof pursuant to the Consolidated Farm and Forestry Administration 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 and each holder 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, in connection with the note an insurance endorsement insuring the payment of all amounts payable to the insured lender in connection with the note; and

WHEREAS, when payment of the note is insured by the Government, the Government by agreement with the insured lender or each of the insured lender may be entitled to a specified portion of the payments on the note, to be designated the "annual charge"; and

WHEREAS, a condition of the insurance of payment of the note will be that the holder will forego the right and condition against Borrower and any others in connection with the loan evidenced thereby, as well as any benefit of this instrument, and will accept the 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, except other things, at all times when the note is held by the Government, or in the event 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 lender, 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 the insurance endorsement 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 herein, including any provision for the payment of an amount or other charge, (b) at all times when the note is held by an insured lender, to 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 provided, 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 lot of land with the buildings and improvements thereon situated on the north side of Capewood Road in the Town of Simpsonville, Amwell Township, Greenville County, South Carolina, being shown as Lot 249 on Plat of Section III of Westwood Subdivision, recorded in the Real Office for Greenville, S. C. in Plat Book 4-N, Page 30 and bearing, according to said plat, the following metes and bounds, to-wit: