

BOOK 1442 PAGE 823

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

REAL ESTATE MORTGAGE FOR SOUTH CAROLINA

THIS MORTGAGE is made and entered into by Michael T. Lanzone and Cynthia H. Lanzone

residing in Greenville County, South Carolina, whose post office address is  
101 Sparsewood Drive, Simpsonville South Carolina 29681

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>
August 30, 1978	\$26,000.00	8-1/2%	September 30, 2011

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 piece, parcel or lot of land in the Town of Simpsonville, County of Greenville, State of South Carolina, situate, lying and being on the south side of Sparsewood Street and the west side of Seminole Drive and being known and designated as Lot No. 111 on plat of Section II, Sheet No. 1, of WESTWOOD Subdivision, recorded in the RMC Office for Greenville County in Plat Book 4-F at Page 44, and having, according to said plat, the following metes and bounds, to-wit: BEGINNING at an iron pin on the south side of Sparsewood Street at the joint corner of Lots 110 and 111 and runs thence along the line of Lot 110, S.25-05 E. 150 feet to an iron pin; thence along the line of Lots 100 and 99, N.59-08 E. 116.8 feet to an iron pin on the west side of Seminole Drive; thence along Seminole Drive, N.28-59 W. 77.3 feet to an iron pin; thence continuing along said Drive, N.41-15 W. 20.1 feet to an iron pin at the intersection of Seminole Drive and Sparsewood Street; thence with the intersection of said Drive and Street, N.81-32 W. 38.4 feet to an iron pin on the south side of Sparsewood Street; thence along said Street, S.58-09 W. 70 feet to the beginning corner.

THIS is the same property as that conveyed to the Mortgagors herein by deed from Sybil Elaine G. West recorded in the RMC Office for Greenville County on August 31, 1978.

THE MAILING ADDRESS OF MORTGAGEE: P. O. Box 10044, Federal Station  
Greenville, S. C. 29603 FmHA 427-1 SC (Rev. 10-25-77)

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