

P.O. Box 10044, Fed Sta
Greenville, SC 29603

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

GREENVILLE CO. S.C.
10/24/78
COMMERCIAL
REAL ESTATE MORTGAGE FOR SOUTH CAROLINA

THIS MORTGAGE is made and entered into by **JAMES L. PRESSLEY, JR. and NANCY H. PRESSLEY**

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

is **1218 Davenport Road, 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 notes and assignment instruments, herein called "Notes," which has been executed by Borrower, is payable to the order of the Government, with the exception 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 22, 1978	\$31,250.00	eight and one-half November 22, (8-1/2%)	2011

And the parties hereto certify that they are not, and have never been, insolvent within the meaning of the laws of the State of South Carolina, and that the Government is not a creditor of Borrower.

And it is the purpose and intent of this instrument that the title to the property herein described shall be held by the Government, and that the Government should have the right to sell the property if the Borrower fails to make the payments of the principal and interest on the Notes as required by this instrument, and that the Government should have the right to foreclose on the property if the Borrower fails to make the payments of the principal and interest on the Notes as required by this instrument, and that the Government should have the right to take any action which it may deem proper to enforce the payment of the principal and interest on the Notes as required by this instrument.

NOW, THEREFORE, in consideration of the premises, the parties hereto have agreed that the Government should accept the assignment of the indebtedness herein described, and that the Government should have the right to sell the property herein described, and that the Government should have the right to foreclose on the property herein described, and that the Government should have the right to take any action which it may deem proper to enforce the payment of the principal and interest on the Notes as required by this instrument, and that the Government should have the right to take any action which it may deem proper to enforce the payment of the principal and interest on the Notes as required by this instrument.

Greenville

All that certain piece, parcel or lot of land in Greenville County, State of South Carolina, Town of Simpsonville being known and designated as Lot No. 236 of Subdivision known as WESTWOOD SOUTH, Section #1, Sheet #1 as shown by plat prepared by Piedmont Engineers and Architects and Planners dated June 14, 1978 and recorded in plat book 6H at page 56. Reference to said plat is hereby craved for a more particular description.

Being a portion of the same property conveyed to the mortgagors herein by deed of Builders & Developers, Inc., of even date herewith, to be recorded. See Also Deed Volume 927 at page 403.

3.5% CI

HA 427-1 SC (Rev. 10-25-77)

0577
RV-2