

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

FILED *Position 5*
GREENVILLE CO. S.C.
343
REAL ESTATE MORTGAGE FOR SOUTH CAROLINA

1488 143:622

DONNIE BANKERSLEY
Bobby R. Whitlock and Phyllis S. Whitlock
THIS MORTGAGE is made and entered into by

residing in Greenville County, South Carolina, whose post office address is
Route # 1, Rabbit Road, 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 16, 1979	\$30,900.00	9%	November 16, 2112

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 loans and as 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, (1) 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 (2) 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 warrants, the following property situated in the State of South Carolina, County (ies) of Greenville, in Highland Township, shown as two (2) acres, according to survey and plat entitled "J. J. Bayne Estate", prepared by Lindsey & Assoc., dated 2-19-79, and recorded in the R.M.C. Office for Greenville County in Plat Book 7-E at Page 90, and having, according to said plat, the following metes and bounds, to-wit:

BEGINNING at a nail and cap in center of Rabbit Farm Road, joint corner with George Whitener, and running thence with center of said road, N. 16-14 W. 202.5 feet to nail and cap; thence continuing with center of said road, N. 4-57 W. 77.7 feet to nail and cap; thence N. 49-00 E. 250 feet to iron pin; thence as rear line, S. 26-56 E. 354.6 feet to iron pin, corner with Whitener; thence with Whitener line, S. 67-17 W. 310 feet to nail and cap, the beginning corner.

This is the same property conveyed to the mortgagors herein by deed of Leila H. Bayne, Lillian B. Taylor and Faye B. Stegall, dated May 11, 1979, and recorded May 14, 1979, in Greenville County Deed Book 1102 at Page 415.

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