

FEB 2 40 PM '76

DONNIE S. TANKERSLEY
R.M.C. Position 8

BOOK 1380 PAGE 425

USDA-FHA
Form FHA 427-1 SC
(Rev. 7-1-73)

REAL ESTATE MORTGAGE FOR SOUTH CAROLINA BOOK 40 PAGE 298

KNOW ALL MEN BY THESE PRESENTS, Dated December 15, 1975
WHEREAS, the undersigned James K. Babb

residing in Greenville County, South Carolina, whose post office address is Route #1, Fountain Inn South Carolina 29614 herein called "Borrower," are (is) justly 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 note(s) or assumption agreement(s), herein called "note" (if more than one note is described below 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 executed by Borrower, being payable to the order of the Government in installments as specified therein, authorizing acceleration of the entire indebtedness at the option of the Government upon any default by Borrower, and being further described as follows:

Date of Instrument	Principal Amount	Annual Rate of Interest	Due Date of Final Installment
August 11, 1972	\$30,500.00	5%	August 11, 2012
October 12, 1972	\$4,500.00	5 7/8 %	October 12, 1979

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 and the performance of every covenant and agreement of Borrower contained herein, with general warranty, the following property situated in the State of

STATE OF SOUTH CAROLINA, COUNTY OF GREENVILLE
THE DEBT HEREBY SECURED IS PAID IN FULL & THE LIEN OF THIS INSTRUMENT IS SATISFIED
EXCEPT THIS 12TH DAY OF JULY 1976, PURSUANT TO DELEGATION OF AUTHORITY APPEARING IN
TITLE 7, PART 1666, CODE OF FEDERAL REGULATIONS.

Witnesses:

Donnie S. Tankersley
Joyce B. Babb
JUL 21 '76

UNITED STATES OF AMERICA

BY *Frank K. Babb*
FRANK K. BABB, COUNTY CLERK

TO HAVE AND TO HOLD the property unto the Government and its assigns forever in fee simple.
BORROWER the himself, his heirs, executors, administrators, successors and assigns WARRANTS THE TITLE to the property to the Government against all lawful claims and demands whatsoever except any liens, encumbrances, easements, reservations, or conveyances specified hereinafter, and COVENANTS AND AGREES as follows:
(1) To pay promptly when due any indebtedness to the Government hereby secured and to indemnify and save harmless the Government against any loss under its insurance of payment of the note by reason of any default by Borrower. At all times when the note is held by an insured holder, Borrower shall continue to make payments on the note to the Government, as collection agent for the holder.
(2) To pay to the Government such fees and other charges as may now or hereafter be required by regulations of the Farmers Home Administration.
(3) If required by the Government, to make additional monthly payments of 1/12 of the estimated annual taxes, assessments, insurance premiums and other charges upon the mortgaged premises.
(4) Whether or not the note is insured by the Government, the Government may at any time pay any other amounts required herein to be paid by Borrower and not paid by him when due, as well as any costs and expenses for the preservation, protection, or enforcement of this lien, as advances for the account of Borrower. All such advances shall bear interest at the rate borne by the note which has the highest interest rate.
(5) All advances by the Government as described in this instrument, with interest, shall be immediately due and payable by Borrower to the Government without demand at the place designated in the latest note and shall be secured hereby. No such advances by the Government shall relieve Borrower from breach of his covenant to pay. Any payment made by Borrower may be applied on the note or any indebtedness to the Government secured hereby, in any order the Government determines.

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GREENVILLE, CO. S.C.
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