

GREENVILLE, CO. S. C.

SEP 1 4 CO PH '71

J. J. JANEY, FANT & MCKAY, ATTY'S.

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USDA FARMERS WORTH  
Form FHA 427-1, FCM, C.  
(Rev. 11-2-70)

Position 5

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

GRIFFIN & HOWARD  
P. O. BOX 10393  
GREENVILLE, S. C. 29603

GREENVILLE, S. C. 29603

*Conceded*  
*Finance & Law*

The debt hereby secured is paid in full and the lien of this instrument is satisfied.

Executed this 4th day of November, 1974, pursuant to delegation of authority appearing in Title 7, Part 1866, Code of Federal Regulations.

WITNESSES

*Jean D. Pearson*  
*Dorothy W. Mackenziel*

THE UNITED STATES OF AMERICA

By *Frank K. Brudwell*  
County Supervisor

Greenville County, South Carolina  
USDA, Farmers Home Administration

GRIFFIN & HOWARD  
P. O. BOX 10393  
GREENVILLE, S. C. 29603

GOVERNMENT IN WITNESS

(15) If at any time it shall appear to the Government that Borrower may be able to obtain a loan from a production credit association, a Federal land bank, or other responsible cooperative or private credit source, at reasonable rates and terms for loans for similar purposes and periods of time, Borrower will, upon the Government's request, apply for and accept such loan in sufficient amount to pay the note and any indebtedness secured hereby and to pay for any stock necessary to be purchased in a cooperative lending agency in connection with such loan.

(16) Default hereunder shall constitute default under any other real estate, or under any personal property or other, security instrument held or insured by the Government and executed or assumed by Borrower, and default under any such other security instrument shall constitute default hereunder.

(17) SHOULD DEFAULT occur in the performance or discharge of any obligation secured by this instrument, or should any one of the parties named as Borrower die or be declared an incompetent, a bankrupt, or an insolvent, or make an assignment for the benefit of creditors, the Government at its option, with or without notice, may: (a) declare the entire amount unpaid under the note and any indebtedness to the Government hereby secured immediately due and payable, (b) for the account of Borrower incur and pay reasonable expenses for repair or maintenance of and take possession of, operate or rent the property, (c) upon application by it and production of this instrument, without notice of hearing of said application, have a receiver appointed for the property, with the usual powers of receivers in like cases, (d) foreclose this instrument as provided herein or by law, and (e) enforce any and all other rights and remedies provided herein or by present or future law.

(18) The proceeds of foreclosure sale shall be applied in the following order to the payment of: (a) costs and expenses incident to enforcing or complying with the provisions hereof, (b) any prior liens required by law or a competent court to be so paid, (c) the debt evidenced by the note and all indebtedness to the Government secured hereby, (d) inferior liens of record required by law or a competent court to be so paid, (e) at the Government's option, any other indebtedness of Borrower owing to or insured by the Government, and (f) any balance to Borrower. At foreclosure or other sale of all or any part of the property, the Government and its agents may bid and purchase as a stranger and may pay the Government's share of the purchase price by crediting such amount on any debts of Borrower owing to or insured by the Government, in the order prescribed above.

(19) As against the debt evidenced by the note and any indebtedness to the Government hereby secured, with respect to the property, Borrower (a) hereby relinquishes, waives, and conveys all rights, inchoate or consummate, of descent, dower, curtesy, homestead, valuation, appraisal, and exemption, to which Borrower is or becomes entitled under the laws and constitution of the jurisdiction where the property lies, and (b) hereby agrees that any right provided by such laws or constitution for redemption or possession following foreclosure sale shall not apply, and that no right of redemption or possession shall exist after foreclosure sale.

(20) This instrument shall be subject to the present regulations of the Farmers Home Administration, and to its future regulations not inconsistent with the express provisions hereof.

(21) Notices given hereunder shall be sent by certified mail, unless otherwise required by law, addressed, unless and until some other address is designated in a notice so given, in the case of the Government to Farmers Home Administration, United States Department of Agriculture, at Columbia, South Carolina 29201, and in the case of Borrower to him at his post office address stated above.

IN WITNESS WHEREOF, Borrower has hereunto set Borrower's hand(s) and seal(s) the day and year first above written.  
Signed, Sealed, and Delivered in the presence of:

*Doris L. Myers*  
*Patricia A. ...*  
(Witness)  
(Witness)

*Michael K. Bergfalt*  
*Michael K. Bergfalt*  
*Dianne W. Bergfalt*  
(SEAL)  
(SEAL)

FILED  
GREENVILLE, CO.  
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R. M. ...

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