

GREENVILLE CO. S.C.

RAINEY, FANT & MCKAY, ATTYS.

USDA-FHA 3 20 PH '71

Position 5

BOOK 1173 PAGE 25

Form FHA 417-1.5
(Rev. 9-16-69)

R.H.C.

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

BOOK 45 PAGE 440

KNOW ALL MEN BY THESE PRESENTS, Dated January 13, 1971

WHEREAS, the undersigned Tryman F. Paxton and Priscilla H. Paxton

residing in Greenville
is 408 Seminole Drive, Simpsonville County, South Carolina, whose post office address

is South Carolina 29681
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:

| <u>Date of Instrument</u> | <u>Principal Amount</u> | <u>Annual Rate of Interest</u> | <u>Due Date of Final Installment</u> |
|---------------------------|-------------------------|--------------------------------|--------------------------------------|
| January 13, 1971 | \$16,500.00 | 7 1/2% | January 13, 2004 |

WILL BE CONSIDERED AND CONSIDERED AS A PART OF THE PROPERTY COVERED BY THE MORTGAGE.

STATE OF SOUTH CAROLINA
COUNTY OF GREENVILLE

T.F.P.
P.H.P. *Priscilla H. Paxton*

THE DEBT HEREBY SECURED IS PAID IN FULL AND THE LIEN OF THIS INSTRUMENT IS SATISFIED.
EXECUTED THIS 11TH DAY OF JANUARY 1977, PURSUANT TO DELEGATION OF AUTHORITY
APPEARING IN TITLE 7, PART 1866, CODE OF FEDERAL REGULATIONS.

WITNESSES:

George Blum
Quinn N. Kinsley

FEB 21 '77

220-11

THE UNITED STATES OF AMERICA

BY *Frank K. Bridwell*
FRANK K. BRIDWELL, County Supervisor

FARMERS HOME ADMINISTRATION, USDA

GREENVILLE CO. S.C.
FILED
FEB 21 3 06 PM '77
DONNIE HINKERLEY

TOGETHER WITH ALL RIGHTS, INTERESTS, EASEMENTS, HEREDITAMENTS AND APPURTENANCES THEREUNTO BELONGING, THE RENTS, ISSUES, AND PROFITS THEREOF AND REVENUES AND INCOME THEREFROM, ALL IMPROVEMENTS AND PERSONAL PROPERTY NOW OR LATER ATTACHED THERETO OR REASONABLY NECESSARY TO THE USE THEREOF, ALL WATER, WATER RIGHTS, AND WATER STOCK PERTAINING THERETO, AND ALL PAYMENTS AT ANY TIME OWING TO BORROWER BY VIRTUE OF ANY SALE, LEASE, TRANSFER, CONVEYANCE, OR CONDEMNATION OF ANY PART THEREOF OR INTEREST THEREIN-ALL OF WHICH ARE HEREIN CALLED "THE PROPERTY";

TO HAVE AND TO HOLD the property unto the Government and its assigns forever.

BORROWER by himself, his heirs, executors, administrators, successors and assigns WARRENTS THE TITLE to the property to the Government against all lawful claims and demands whatsoever except any liens, encumbrances, easements, reservations, or conveyances specified hereinabove, 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 lender, Borrower shall continue to make payments on the note to the Government, as collection agent for the holder.

(2) To pay the Government such fees and other charges as may now or hereafter be required by regulations of the Farmers Home Administration.

(3) At all times when the note is held by an insured lender, any amount due and unpaid under the terms of the note, less the amount of any annual charge, may be paid by the Government to the holder of the note as provided in the insurance endorsement for the account of Borrower. Any amount due and unpaid under the terms of the note, whether it is held by the Government or by an insured lender, may be credited by the Government on the note, and thereupon shall constitute an advance by the Government for the account of Borrower. Any advance by the Government as described in this paragraph shall bear interest at the note rate from the date on which the amount of the advance was due to the date of payment to the Government.

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