

ESCALATOR CLAUSE

Travelers Rest Federal Savings & Loan Association

Travelers Rest, South Carolina

STATE OF SOUTH CAROLINA }
COUNTY OF GREENVILLE } ss:**MORTGAGE**
Of Real Estate

TO ALL WHOM THESE PRESENTS MAY CONCERN:

James E. and Frances M. Clayton

(hereinafter referred to as Mortgagor) SEND(S) GREETING:

WHEREAS, the Mortgagor is well and truly indebted unto TRAVELERS REST FEDERAL SAVINGS AND LOAN ASSOCIATION OF Travelers Rest, S. C., (hereinafter referred to as Mortgagee) as evidenced by the Mortgagor's promissory note of even date herewith, the terms of which are incorporated herein by reference, in the sum of **TWENTY THOUSAND AND NO/100-----**

DOLLARS (\$ 20,000.00), with interest thereon from date at the rate of **SEVEN** per centum per annum, said principal and interest to be paid as therein stated, and

WHEREAS, the Mortgagor may hereafter become indebted to the said Mortgagee for such further sums as may be advanced to or for the Mortgagor's account for taxes, insurance premiums, public assessments, repairs, or for any other purpose, and

WHEREAS, the unpaid balance of said debt or debts, if not sooner paid, shall be due and payable.

October 3, 1994

NOW, KNOW ALL MEN, That the Mortgagor, in consideration of the aforesaid debt, and in order to secure the payment thereof and of any other and further sums for which the Mortgagor may be indebted to the Mortgagee at any time for advances made to or for his account by the Mortgagee, and also in consideration of the further sum of Three Dollars (\$3.00) to the Mortgagor in hand well and truly paid by the Mortgagee at and before the sealing and delivery of these presents, the receipt whereof is hereby acknowledged, has granted, bargained, sold and released, and by these presents does hereby grant, bargain, sell and release unto the Mortgagee, its successors and assigns.

All that piece, parcel or lot of land, with all improvements thereon, or hereafter constructed thereon, situate, lying and being in the State of South Carolina, County of Greenville in Bates Township near Travelers Rest, South Carolina known as Lot 3 on Plat of Echo Hills recorded in the R. M. C. office of Greenville County in Plat Book FFF page 163 and also being shown as Lot 3 and one half of Lot 2 on Plat entitled Property of Troy McAlister recorded in Plat Book CCC page 189 and having according to the first mentioned plat the following metes and bounds, to-wit:

BEGINNING at an iron pin on the Southern side of McAlister circle at the corner of Lot No. 1 on Plat FFF at page 163, and running thence along the lines of Lot Nos. 1 and 2 S 20-20 W 200 feet to an iron pin; thence along the northern side of Echo Drive N 69-40 W 162.5 feet to an iron pin; thence with the curve of Echo Drive and McAlister Circle, the cord of which is N 24-40 W 35.3 feet to an iron pin; thence to McAlister Circle the following courses and distances, to-wit: N 20-20 E 75 feet; N 55-25 E 90.1 feet; N 88-18 E 75 feet; N 86-33 E 65.2 feet to the point of beginning.

This is the same property conveyed to us in Deed Book 722 page 322.