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GREENVILLE CO. S. C.
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DORRIS S. TANNERSLEY
R.M.C.

BOOK 1274 PAGE 94

Travelers Rest Federal Savings & Loan Association

Travelers Rest, South Carolina

STATE OF SOUTH CAROLINA
COUNTY OF GREENVILLE

} ss:

MORTGAGE OF REAL ESTATE
(ESCALATOR CLAUSE)

TO ALL WHOM THESE PRESENTS MAY CONCERN:

FRED R. ELLENBURG and LOUISE P. ELLENBURG

(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 EIGHT THOUSAND and 00/100

DOLLARS (\$8,000.00), with interest thereon from date at the rate of seven and one-half per centum per annum, said principal and interest to be paid as therein stated, and (7½%)

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.

June 1, 1998

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, being shown as Lot 3 of Grand View Heights, plat of which is recorded in Plat Book "EE", page 190, in the R. M. C. Office for Greenville County; and according to said plat, having the following metes and bounds, to-wit:

BEGINNING at an iron pin on the northerly side of State Park Road at the joint front corner of Lots 3 and 4; and running thence with the line of said lots N 33-30 W 190.2 feet to a point on an alley; thence with said alley, S 68 W 66 feet to a point on Grand View Circle; thence with Grand View Circle S 3-15 E 100 feet to point; thence still with Grand View Circle S 15-15 E 91 feet to curve at the intersection of Grand View Circle and State Park Road; thence with said curve, 25 feet to a point on State Park Road; thence with State Park Road N 56-30 E 130 feet to the point of beginning, being the same conveyed to us in Deed Book 804, at page 72.

This conveyance is made subject to restrictions recorded in Deed Book 577, page 404.

There is a mortgage by Fred R. Ellenburg and Louise P. Ellenburg to Travelers Rest Federal Savings and Loan Association in the sum of \$12,000.00, recorded in Mortgage Book 1038, at page 121. These two mortgages shall be of equal rank. A default under either mortgage will constitute a default under both mortgages.