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DONNIE S. TANKERSLEY
R.M.C.

BOOK 1282 PAGE 665

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:

HODGES DEVELOPMENT CO., INC.

(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 **THIRTY THOUSAND AND NO/100THS**-----

DOLLARS (\$ **30,000.00**), with interest thereon from date at the rate of **NINE (9%)** 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.

JUNE 1, 1988

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, near Greenville, S. C.**, shown as a portion of Lots Nos. 3 and 4 on plat of **AMERICAN BANK AND TRUST COMPANY** recorded in the R. M. C. Office for Greenville County in Plat Book F, at page 192, and having, according to a more recent plat entitled "Hodges Development Co., Inc.", recorded in Plat Book III, at page 106, the following metes and bounds, to-wit:

BEGINNING at an iron pin at the original northwestern intersection of S. C. Highway 81 (Anderson Road) and Washington Avenue Extension, and running thence along Highway 81, S 38 W 108 feet to an iron pin; thence along the line of Lot No. 2, N 27-40 W 197 feet to an iron pin; thence N 62-34 E 98.7 feet, more or less, to an iron pin on the western side of Washington Avenue Extension; thence with said avenue, S 27-26 E 151.1 feet to the point of beginning. The above described property is subject to an easement to the S. C. Highway Department for purposes of widening the Highway 81 in additional widths of 21 feet. This is a portion of the property conveyed to the Mortgagor in Deed Book 670, at page 2.