

Travelers Rest Fed. Savings & Loan Assoc.
P. O. Box 455
Travelers Rest, S. C. 29690

REC-1404 653

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:

Brown Enterprises of S. C., 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 Twenty-two Thousand Four Hundred and No/100--

DOLLARS (\$ 22,400.00), with interest thereon from date at the rate of 8 1/2 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.

February, 2003

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.

ALL that certain piece, parcel, or lot of land, situate, or lying, and being in the County of Greenville, State of South Carolina, and being known and designated as Lot No. 28, Points North Subdivision, according to a plat prepared of said subdivision by R. B. Bruce, R. S., November 22, 1972, and which said plat is recorded in the R.M.C. Office for Greenville County, South Carolina, in Plat Book 4-X, at Page 16, and to which said plat reference is craved for a more complete description thereof.

The within property is a portion of the property conveyed to the Mortgagor herein by that certain deed of Points North Development Company, a partnership, by Deed dated June 27, 1977, and which said Deed was recorded in the R.M.C. Office for Greenville County, South Carolina, on June 29, 1977, in Deed Book 1059, at Page 499.

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