

W. S. TANNER, DEEDY
R.M.S.

Travelers Rest Federal Savings & Loan Association

Travelers Rest, South Carolina

P. O. Box 455

STATE OF SOUTH CAROLINA
COUNTY OF GREENVILLE

} ss:

MORTGAGE OF REAL ESTATE
(ESCALATOR CLAUSE)

TO ALL WHOM THESE PRESENTS MAY CONCERN:

TANGLEWOOD MANOR APARTMENTS, A SOUTH CAROLINA GENERAL PARTNERSHIP

(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

SEVEN HUNDRED EIGHTY FIVE THOUSAND and no/100

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DOLLARS (\$ 785,000.00), with interest thereon from date at the rate of eight and one- 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.

July 15, 1993

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, containing 4.84 acres, more or less, as shown on plat of Welcome Arms recorded in plat book 4-W, page 56, and having the following metes and bounds, to-wit:

Beginning at an iron pin on the northeastern side of Best Drive, 411 feet from the southern side of Easley Bridge Road, and running thence N 60-45 E 130 feet to an iron pin; thence S 89-47 E 482.8 feet to an iron pin; thence S 00-31 W 185 feet to an iron pin; thence S 48-58 W 161.9 feet to an iron pin; thence S 21-40 W 386.6 feet to an iron pin; thence N 29-15 W, the most of said property being along the northeastern side of Best Drive, 675 feet to the point of beginning.

Also, a right of way over and across the tract of land adjoining the above tract, at its northeast corner, and being shown on plat entitled "Sanitary Sewer Easement, County of Greenville, State of South Carolina," recorded in plat book 4-W, page 57 and having the following metes and bounds, to-wit:

Beginning at an iron pin on the southern side of Welcome Road Extension 822 feet, more or less, east of the eastern side of Best Drive, and running thence S 00-31 W 384.3 feet to an iron pin thence along the property of Welcome Arms S 89-47 E 15 feet to an iron pin thence N 00-31 E 384.3 feet to an iron pin on Welcome Road Extension, thence along it N 88-04 W 15 feet to the beginning.

The above is the same property conveyed to the mortgagors by deed of Travelers Rest Federal Savings & Loan Association by deed to be recorded of even date herewith, and conveyed to it by the Master in

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