

Book 1255, at Page 353, and having a present principal balance of \$670,317.47. Grantee agrees to assume and pay one-half (1/2) of the outstanding balance of each of such mortgages.

It is the intention of Grantor and Grantee that the conveyance of this property subject to the foregoing mortgage given by Grantor to Grantee, and which is now being assumed by Grantee, as set forth above, shall not constitute or cause a merger of Grantee's interests as owner and mortgagee with respect to the premises, but that the lien of said mortgage shall continue to be valid and binding until satisfied of record. This deed is an absolute conveyance of title in effect as well as in form and is not intended as a mortgage, trust conveyance, or security of any kind.

This is the same property conveyed to Grantor by Antho F. Phillips, by deed dated Sept. 1, 1972 and recorded Sept. 6, 1972, in the R.M.C. Office for Greenville County, S.C. in Deed Book 954 at Page 294.