

TRACT C

ALL that certain piece, parcel or tract of land in Butler Township, Greenville County, South Carolina, on the South side of Interstate Highway 85 surrounded by property of Antho F. Phillips, containing 13.02 acres, more or less, and having the following metes and bounds, courses and distances, according to a plat of property of Roy Wendell Phillips, et. al., dated June 29, 1972, by Enwright Associates, revised August 30, 1972, by Tri-State Surveyors, recorded in the Office of the R.M.C. for Greenville County in Plat Book 4S, Page 29, to-wit:

BEGINNING at a point in the southern side of the right of way of Interstate Highway 85, joint corner of property herein conveyed, and property of Antho F. Phillips, and running thence along the south side of Interstate Highway 85 right of way the following courses and distances: N. 66-14 E. 401.8 feet to an iron pin; N. 65-59 E., 200 feet to an iron pin; N. 65-29 E. 200 feet to an iron pin; N. 64-59 E., 200 feet to an iron pin; N. 64-28 E., 215.3 feet to an iron pin, corner of property of Antho F. Phillips; thence along the line of said Phillips property the following courses and distances: S. 51-02 E., 156.7 feet to an iron pin; S. 20-18 W. 188 feet to an iron pin; S. 25-00 E. 176.9 feet to an iron pin; S. 10-43 E. 194.5 feet to an iron pin; thence S. 83-36 W. 1289.6 feet to a point in the line of other property of Antho F. Phillips; thence along said Phillips line, N. 1-17 E. 266.5 feet to the beginning corner.

The consideration for this deed is assumption by Grantee of mortgage in the original principal amount of \$45,605.04 given by Grantor to Annie V. Phillips & Roy Wendell Phillips, dated Sept. 1, 1972, and recorded Sept. 6, 1972 in the R.M.C. Office for Greenville County, S.C. in Mortgage Book 1248, at Page 69, and having a present principal balance of \$34,203.79, and assumption by Grantee of mortgage in the original principal amount of \$750,000 given by Grantor to First Piedmont Mortgage Company, Inc., dated Oct. 31, 1972, and recorded Nov. 1, 1972 in the R.M.C. Office for Greenville County, S.C., in Mortgage 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.

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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 Annie V. Phillips & Roy Wendell 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 301.

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