

" WATER RIGHTS "

ALL that piece, parcel or tract of land situate, lying and being on the southern side of Interstate 85 and on either side of the Enoree River in the County of Greenville, State of South Carolina, being known and designated as a 64.0 acre tract as shown on a plat entitled "Composite Plat for Caine Company" prepared by Piedmont Engineers, Architects and Planners, dated September 17, 1975 and being recorded in the R.M.C. Office for Greenville County, South Carolina in Plat Book \_\_\_\_\_ at Page \_\_\_\_\_, reference to which is craved for a more complete description.

It is the intention of the grantors herein to convey all of their right, title and interest in and to any and all property shown on said plat lying South of Interstate 85 and being bounded on the West by Brushy Creek Road and on the South by S. C. Highway #14 and on the East by a County Road.

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Less, however, all that piece, parcel or tract of land conveyed by Doris H. Palmer, et al to Western Carolina Regional Sewer Authority by deed dated May 18, 1976 and recorded in the R.M.C. Office for Greenville County in Deed Book 1038 at Page 296 on June 21, 1976.

Together with any and all water rights or flood rights appurtenant to the premises herein conveyed and affecting adjoining properties lying near or along the Enoree River south of Interstate Highway No. 85 and north of South Carolina Highway No. 14.

The consideration for this deed is assumption by Grantee of mortgage in the original principal amount of \$15,000.00 given by Grantor to Doris H. Palmer, et al, dated Feb. 28, 1977, and recorded Mar. 15, 1977 in the R.M.C. Office for Greenville County, S.C., in Mortgage Book 1391, at Page 659, and having a present principal balance of \$7,500.00, 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.

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 Doris H. Palmer, et al, by deed dated Dec. 3, 1976 and recorded Mar. 15, 1977, in the R.M.C. Office for Greenville, S.C. in Deed Book 1052, at Page 688.

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