State of South Carolina,

WHEREAS, at a meeting of the Board of Directors of J. P. Stevens & Co., Inc., duly called and held on October 9, 1947, at Greenville, S. C., a majority of the Board being present, a resolution was unanimously adopted authorizing the conveyance of the within property, as a gift, to the grantee herein named, and authorizing and directing R. E. Henry as Vice President and Herbert Lindsay as Assistant Secretary to execute and deliver the within deed.

NOW, THEREFORE,

KNOW ALL MEN BY THESE PRESENTS That

J. P. STEVENS & CO., INC.

a corporation chartered under the laws of the State of

Delaware

and having its proceipal place of business at

Greenville

in the State of South Carolina

, for and in consideration of the

xxxxxxxxx premises

dollars

MAK INCHMENT AND ASSIGNS FOREVER:

All that certain piece, parcel or tract of land in the County of Greenville, State of South Carolina, on which is situate the grammar school building and cafeteria at Monaghan Mill and having, according to a plat of School Property of Victor-Monaghan Company, Monaghan Mill, Greenville, S. C., prepared by J. E. Sirrine & Co., Engineers, October 10, 1947, the following metes and bounds, to-wit:

BEGINNING at a stake on the East side of Y. M. C. A. Street near a bridge crossing a creek and running thence S. 55-48 E. 327.4 feet to a stake; thence S. 48-30 E. 400 feet to a stake; thence N. 13-15 E. 381 feet to a stake on the South side of McBeth Street; thence with the South side of McBeth Street N. 79-45 W. 620 feet to a stake; thence with the curve of McBeth Street into Y. M. C. A. Street, the chord of which is S. 55-44 W. 57.2 feet to the beginning corner, and containing 2.97 acres, more or less.

This conveyance is made subject to the express condition that the land and improvements shall be used by the grantee, its successors or assigns for school purposes only.