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FILED
GREENVILLE CO. S. C.

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OLLIE FARNSWORTH,
R. M. C.

STATE OF SOUTH CAROLINA)
) DECLARATION AND WAIVER
COUNTY OF GREENVILLE)

WHEREAS, Paris Mountain Land Co. purchased a tract of land containing 1000 acres, more or less, on Paris Mountain in the State and County aforesaid, as will appear by reference to deed recorded in Volume DDD at Page 6, and thereafter developed said premises and sold various lots and tracts to many different purchasers; and

WHEREAS, Thereafter Paris Mountain Land Co. conveyed the remainder of said tract to Paris Mountain Co. as will appear by reference to deed recorded in Volume 25 at Page 529, and said Company thereafter continued to develop said property and to sell various lots and small tracts to numerous purchasers; and

WHEREAS, Thereafter Paris Mountain Co., by proper corporate action, changed its name to Paris Mountain-Caesar's Head Co., as will appear by reference to Amendment of Charter recorded in Volume 81 at Page 539, and continued the development and sale of said property under its new corporate name; and

WHEREAS, Thereafter Paris Mountain-Caesar's Head Co. conveyed the remainder of said tract to Paris Mountain-Caesar's Head Development Co., as will appear by reference to deed recorded in Volume 132 at Page 211, and said company continued the development and sale of said property, and is now the owner of all of the unsold remainder of said original tract, and of all the right, title and interest of its predecessors in any and all of said tracts, sold or unsold; and

WHEREAS, there are two outstanding mortgage deeds of trust to the South Carolina National Bank covering portions of this and other property, as will appear by reference to Mortgage Book 154, Page 234, and Mortgage Book 206, Page 376, securing certain outstanding Gold Notes, the holders of which are represented by the South Carolina National Bank, as Trustee under said Mortgage