

GREENVILLE CO. S. C.

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STATE OF SOUTH CAROLINA)
COUNTY OF GREENVILLE)

TIMBER CONTRACT

KNOW ALL MEN BY THESE PRESENTS, that we, James Manly Norris, III, and Gloria S. Norris, Sellers, and Frank L. Cape, Purchaser, have this day entered into and agreed herein and thereby the Sellers have sold to the Purchaser and the Purchaser has purchased all the merchantable pine on the following described premises:

ALL that piece, parcel or tract of land containing 24.21 acres, situate, lying and being on the western side of the Slatton Shoals Road in Oaklawn Township, Greenville County, South Carolina, being a portion of Tract No. 2 of the ESTATE OF G. B. AUSTIN on a plat recorded in the RMC Office for Greenville County, S.C., in Plat Book SSS, pages 366 and 367, and having according to a plat of the property of Buddy D. K. Allen and James Manly Norris, III, made by C. O. Riddle, Surveyor, dated June, 1973, the following metes and bounds, to-wit:

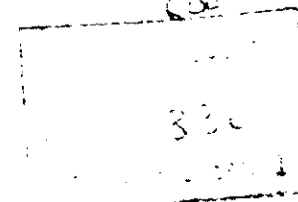
BEGINNING at a spike in the center line of Slatton Shoals Road at the corner of property now or formerly owned by John L. Sloan, et al, Trustees, and running thence with the center line of the Slatton Shoals Road, the following courses and distances, to-wit: No. 58-27 W., 187 feet to a point, N. 55-22 W., 100 feet to a point, N. 46-59 W., 100 feet to a point, N. 33-47 W., 100 feet to a point, N. 8-10 W., 99.8 feet to a point, N. 5-52 E., 200 feet to a point, and N. 9-43 E., 246.2 feet to a point; thence a new line N. 47-28 E., 1535 feet to an iron pin; thence S. 57-45 E., 279.7 feet to an iron pin on the Sloan line; thence along the line of said property, S. 31-06 W., 2025 feet to the point of beginning.

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The Purchaser, his heirs and assigns, have from this date until the 19th of October, 1976, to enter upon said premises with appropriate equipment and cut and remove said timber. The necessary right of way during the period of said cutting from Slatton Shoals Road to the property is hereby granted. This right of way will expire with the expiration date of this timber contract.

The Purchaser specifically agrees not to cut any trees outside the boundary of the above described property and that he will hold the Sellers harmless for any damage or liability created by cutting any timber from said adjoining property or damaging said property in any other way.

It is clearly understood that the timber is being sold as



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