

THE STATE OF SOUTH CAROLINA,

County of Laurin

RECORDED
FEB 15 2 00 PM '72
GREENVILLE CO. S.C.
OLLIE FARNSWORTH
R.M. DAY

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TIMBER CONTRACT

THIS ENDENTURE made this 29th day of December, 1971
by and between Kinnard & Kinnard Inc. party of the first part,
hereinafter called the Buyer, and John E. Bagwell Jr. of the State of
South Carolina, County of Greenville party of the second part,
hereinafter called the Seller: WITNESSETH:

1. That the Seller has bargained, sold and conveyed, and by these presents does bargain, sell and convey unto the Buyer all the following described property, to-wit: All the stand Michael's Timber timber which is now on, or may become before the expiration of the time limited by the terms of this agreement, — inches at ground or more in diameter through at the stump when cut, and situated on the following described property, to-wit: All and singular that certain tract or plantation of land, situated, lying and being in the County of Greenville, State of South Carolina containing 18 1/2 acres, more or less, and bounded as follows:

North - Road and approx 2 acre across road
South - Branch
East - Alvin Clark
West - old fence and East Howell

Greenville County
Stamps
Paid \$ 1.65
Act No. 380 Sec. 1

2. To have and to hold, all and singular the said premises before mentioned unto the Buyer, Kinnard & Kinnard, his heirs and assigns forever.

3. That the said Seller has and does hereby grant unto the said Buyer free right and license to enter upon the said premises or other premises of the said Seller adjoining thereto at any and all times from the day following the date hereof for and until the expiration of Eight months (8) years next hereafter ensuing, with such workman, teams and apparatus as may be necessary or proper for cutting, transporting or manufacturing said lumber and to cut and carry away the same. And, further, to set up and build on the said lands such sawmills and tramways as may be required for manufacturing and transporting such lumber, and also, homes and shelter for the use of the agents and workmen of the said buyer on the said premises employed and for their teams, and to clear away the growth and to fell such trees not included in the terms of this contract as it may become necessary to clear and fell for the erection of said buildings, and for the use of the said premises in the cutting, transporting, and manufacturing of said timber.

4. That the said Seller hereby stipulates and warrants that he is the sole owner of the said property hereby conveyed, and has full power and perfect right to dispose of the same in the manner and for the time herein specified, and the said Seller hereby covenants with the said Buyer that he will defend the said Buyer in the free and quiet exercise of the said permission and license, and use of the said property herein conveyed for the term of 3 months years, and such additional time as the Buyer may desire for cutting and removing said timber, upon the payment of interest on that portion of original purchase price as the timber still standing and uncut bears to the original amount of timber on the premises as of the date of this contract at the rate of 6% per cent, per annum, payable for each additional year in advance, against all persons having lawful right to prevent the same derived by, through or under him or by reason of any defect in his title.

5. That the said Seller further agrees that any of the water supplies on the said premises may be used by the Buyer in connection with the machinery to be operated thereon, or by the employees and the stock of the Buyer herein.

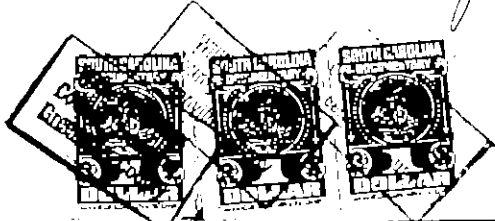
6. It is understood that this contract is assignable, and that its terms herein will bind the parties hereto, and their heirs, executors, administrators and assigns.

7. In consideration of the above the Buyer agrees to pay to the Seller for the timber privileges and other rights conveyed the sum of one thousand Five Hundred DOLLARS.
1,500.00

WITNESSES:

Garry C Cooper
John L Harrison

Kinnard & Kinnard Inc.
William B. Styler (L. S.)
Party of the first part, Buyer.
John E. Bagwell Jr. (L. S.)
Party of the second part, Seller.



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