

(B.) BEGINNING at a stake on the right-of-way of the E.T. & W.N.C. Railroad, corner to the tract last above described; thence South 54-48 West 343.3 feet along the said Railroad right-of-way to a stake; thence North 45-12 West 674.2 feet to a stake, corner to third parcel hereinafter described; thence North 57-24 East 678.0 feet to a stake, corner to said third parcel; thence South 16-18 East 669.9 feet to the BEGINNING, containing 7.631 acres.

THIRD PARCEL:

BEGINNING at a stake on a line of said second parcel, said stake being North 16-18 West 669.9 feet from corner of said second parcel on the E. T. & W. N. C. Railroad right-of-way; thence North 16 West along the westerly line of said second parcel 1691.5 feet, more or less, to a stake on the original line, corner to Ferguson in old road and corner to said second parcel; thence down the river South 83-50 West 425.8 feet to a stake at water mark; thence South 40-45 562 feet to a canoe landing at east end of sand bar; thence South 30-04 West 577.7 feet to a stake 25 feet from the water mark; thence leaving the river South 44-30 East 1314.5 feet, more or less to a stake, corner to W. Y. Simerly; thence North 57-24 East 768.0 feet, more or less, to the Beginning.

BEING the same premises conveyed to AMERICAN GLANZSTOFF CORPORATION by deed of Watauga Development Corporation, bearing the date of August 13, 1927, and of record in Deed Book 76, page 374, in the Register's Office for Carter County, Tennessee.

THERE IS EXPRESSLY EXCEPTED OUT OF THE FOREGOING CONVEYANCE the following described premises, which were carved out of the Third Parcel hereinabove described and were conveyed by BEAUNIT CORPORATION to the UNITED STATES OF AMERICA, by deed bearing the date of November 8, 1972, and of record in Deed Book 277, page 380, in the Register's Office for Carter County, Tennessee, described as follows, to-wit:

"COMMENCING at a point in the line between the lands of the Beaunit Corporation and McQueen, said point being (N38°07' W.) N41°32' W., 210 feet from a point in the northwest line of the right of way of the ET&WNC Railroad and being (S62° E.) S.65°25' E., 967 feet from an iron pipe on the left bank of the Watauga River; thence (N. 18°56' E.) N.15°31' E., 1770.2 feet to the POINT OF BEGINNING, said point being the southwest corner of the land herein described; thence N1°32' W., 250.0 feet to a point in the center line of a private road; thence with the center line of the private road N88°28' E., 350.0 feet to a point; thence, leaving the center line of the private road, S1°32' E., 250.0 feet to a point; thence S. 88°28' W., 350.0 feet to the point of beginning, and containing 2.01 acres, more or less.