

## TITLE TO REAL ESTATE

State of South Carolina  
County of Greenville

This agreement made and entered into this the 13th. day of September, 1938 by and between James W. McKinney and Mary A. McKinney of Philadelphia, Penn. of the first part, and James L. Simpson of New York City and Lionel Wright of Greer, South Carolina, of the second part, sets forth:

1. That for an in consideration of the sum of one dollar in hand paid by the parties of the second part to the parties of the first part ( the receipt whereof is hereby acknowledged) and of the further stipulations and agreement hereinafter stated to be performed by the parties of the second part, the said parties of the first part do hereby let and lease, and Grant and Convey for the period hereinstated, to the parties of the second part the use, control, possession and right in and to that certain tract of land partly in Highland Township, Greenville County, ( a small portion also being in Spartanburg County, said State, ) South Carolina, containing 125 and one half acres, more or less, as shown on a plat dated May 19, 1898 by J. W. Southern, which plat is made a part hereof for the purpose of description, and also as shown by deed recorded November 15, 1906 in the R. M. C. Office for Greenville County in Deed Book E, at page 141 and as also shown in a deed from William E. Beattie to James W. McKinney dated November 15, 1906, and which records of said deeds are made a part hereof for purpose of description:

The said parties of the second part to have the possession, control and use of the said tract of land and all profits thereof and therefrom, whether from farming operations or mining operations, for a period of twenty years from and after January 1st. 1939, and the use of all buildings, fences, natural resources in mines or any other nature for said period of time. But this Lease is primarily for the purpose of granting to the said parties of the second part the rights and privileges of mining any materials, minerals or any other substances found upon or in the said tract of land for the said period of time.

The first parties are to receive as pay for the said use of the said land and resources therefrom one tenth of the net profits from the sale of any and all minerals or materials or other substances extracted from the said tract of land, which one tenth is to be calculated after all expenses of mining, sifting, separating, refining, smelting and finishing for final production and sale upon the said market all of said materials, minerals or substances, of which expenses the said second parties are to keep a strict and accurate account subject to the inspection of the first parties, or their duly authorized representatives, at any and all times.

The second parties further agree that in case the mining operations upon and from the said tract of land should be delayed for any reason beyond January 1st. 1939, then they will pay to the first parties the regular farm rental thereof, at the rate of one hundred and seventy-five dollars per annum until such mining operations are started and the Royalties of ten per cent are begun to be paid to the parties of the first part, and pro rata of said rental for any portion of the year 1939 or subsequent years that the said operations may be delayed in starting.

The second parties are hereby given the uninterrupted, peaceable and absolute control and use of the said property, and all improvements thereon and natural resources by way of minerals materials or other substances therein, during the period above stated without molestation or hindrance upon the part of the said first parties, their agents or assigns; and the said second parties are hereby granted the privileges of extending this Lease for an additional twenty years from the expiration hereof, such renewal, to be at the Option of the second parties, but notice of intention to so renew to be given at least ninety days before the expiration of the first twenty years hereinstated.

The first parties are to pay the annual taxes and any other legal assessments upon the said property imposed by and due to the Federal, State, County, or Municipal Authorities, and upon the failure and refusal of the said first parties to pay such taxes or assessments, the said second parties may pay the same and charge the amount thereof as against the Royalties or rent herein provided to be paid to the first parties.

The second parties are further given the right and privilege and option of purchasing the said tract of land at any time within the twenty year period hereof, or extended period hereof by renewal of this agreement under the terms hereof, at and for the price of Thirty-three Thousand and 00/100----- (\$33,000.00)----- Dollars, and a purchase by and sale to the said second parties will terminate and end the force and effect of this or any renewal rental or Lease contract and Royalties thereunder.

Any additions to or changes in the terms of this agreement are to be endorsed in writing and signed by the respective parties to such modifications and attached hereto as a continuing part of this agreement, and except as may be stated in such addition, this contract to remain in force and effect in all other particulars.

It is understood and agreed that this contract is under the laws of the State of South Carolina and that this contract is to be governed by the laws and customs of South Carolina in all particulars.

This Contract may be assigned in whole or in part by either of the parties hereto, as to his, her or their respective interests, but that notice thereof is to be given in writing to the other parties hereto within thirty days after such assignments or transfer.

This Contract in each and every particular herein, and any modification, addition to or change in the same, or extension thereof, shall enure to the benefit of, and be binding upon the respective parties hereto, their respective heirs, executors, administrators, or assigns.

The said second parties may erect upon the said property any buildings and excavate and dig and construct any buildings, waterways, washways, tunnels, fixtures, canals, ditches, or any other structure or excavate above or under the ground that they may desire for the purpose of locating digging, washing, sluicing minerals and materials thereon, and for the purposes or occupancy and use by the agents, officers and employees of the said second parties, and to maintain such machinery thereon as they may need or desire; and the said second parties may remove from the said premises before the expiration of this Lease before the expiration of any renewals or extensions thereof such of the said structures, machinery, etc. as they may desire, but any left thereon after the expiration of this Lease, or any renewal or extension hereof, shall be the property of the parties of the first part. The second parties, and their successors and assigns, are hereby released and forever discharged from any accountability or responsibility for damages to the said property by the occupation and use and mining thereof under the terms hereof; and the second parties may construct and use not only the roadways already laid out on said property but may locate and use any additional roads, powerlines, waterways or other means of