

STATE OF SOUTH CAROLINA)
) MINING LEASE
COUNTY OF GREENVILLE)

This indenture made 14 day of December, 1956 between John Henry Chapman of Greenville County, South Carolina, as party of the first part, and known as lessor and Sherman Fox of Greenville County, South Carolina, party of the second part and known as lessee:

WITNESSETH, that the lessor in consideration of one dollar in hand received and hereby acknowledged and in consideration of the agreements hereinafter contained hereby bargains lease and grants to the lessee and his heirs and assigns for the period of twelve (12) months following this agreement, the following described real property for mining purposes, to wit: The thirty acres of the John H. Chapman property lying on the West side of Chapman road located in Oaklawn Township, said property adjoining the land of J. H. McKettrick, being the property of the above named lessor.

TO HAVE AND TO HOLD the said lands for mining purposes by the lessee and his heirs and assigns for the aforesaid period of months, for the purpose and with the right to dig, quarry, search, explore for and obtain minerals. And it is hereby agreed that the lessee is to have the right of way of ingress and egress to said mines or land upon which exploration is being conducted.

AND IT IS FURTHER AGREED that the party of the second part, the lessee, hereby agrees to pay to the party of the first part, the lessor, or his heirs or assigns, a rental royalty of twelve and one half percent on the dollar of the minerals taken and sold from said mines, ~~however if the minerals are found within twenty five (25) feet of the surface, then the rental royalty is to be seventeen and one half percent on the dollar,~~ which shall be for the use of the said lands for the aforesaid period of months. The said amount shall be payable on the computation of selling bills by the tenth of each month covering sales made during the previous months.

IT IS FURTHER AGREED, that the lessee, his heirs or assigns shall have the option to renew this lease and extend the period for an additional twelve months from the date of its present termination by giving for all written notice to the lessor/^{or} by continuation of the mining operation then being conducted. However, if the lessee shall use this option to renew, the renewal rental royalty shall be seventeen and one half percent.