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THIS AGREEMENT, made between

SOUTHERN RAILWAY COMPANY, a Virginia corporation, hereinafter styled Railroad, party of the first part; and

CATAWBA TIMBER COMPANY, a Delaware corporation, hereinafter styled Lessee, party of the second part;

W I T N E S S E T H:

THAT RAILROAD, for and in consideration of the rents or sums of money herein reserved to be paid to it by Lessee, and of the covenants of Lessee herein contained, has leased, and by these presents does lease, unto Lessee, the following described relay rails, joints and tie plates, now in the possession of Lessee, to wit:

RAILS, JOINTS AND TIE PLATES

	NET TONS
176 lineal feet of 85 lb. rail	2.4935
938 lineal feet of 100 lb. rail	15.6335
4 85 lb. 100% joints	.1000
2 85 lb. to 100 lb. compromise joints	.0760
28 100 lb. 100% joints	.8680
668 11" SS tie plates	3.6405
	22.8115

SAID rails, joints and tie plates having been delivered to Lessee by Railroad, at PARIS, Greenville County, South Carolina, on the 20th day of June, 1960, and used and to be used by Lessee in the construction of that portion of an industrial track extending from the clearance point thereon to the end thereof; said track to spring from Track 478-3 of Railroad at a point thereon 85 feet northeast of Milepost 478, and to extend thence in a southerly direction for a distance of 670 feet, more or less; said track to be located entirely within the limits of Greenville County, South Carolina.

TO HAVE AND TO HOLD the said rails, joints and tie plates unto Lessee for a term beginning as of the 20th day of June, 1960, and thereafter until such time as either party hereto shall terminate this agreement by 60 days' written notice to the other of election so to do.

AND LESSEE agrees as follows:

1. Lessee will pay unto Railroad for the use of said rails, joints and tie plates, rental at Railroad's present standard rental rate of FIVE DOLLARS (\$5) per net ton per annum, or such other rental rate as may be established by Railroad from time to time as its standard rental rate for use of rails and fastenings; a full year's rental to be payable for any fractional part of a year; said rental to be payable annually in advance, beginning as of the 20th day of June, 1960.
2. Lessee will use said rails, joints and tie plates for the purpose hereinbefore mentioned, and will use the same for no other purpose.
3. Lessee will not assign this lease, or sublet the said rails, joints and tie plates, or any part thereof, to any third person or persons, except upon written consent of Railroad.
4. Lessee will pay all taxes which may be assessed upon the said tracks or against Railroad by reason of its ownership of said rails, joints and tie plates.
5. Lessee will, at all times during the life of this agreement, keep a

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