

W. S. SLEY

EASEMENT AGREEMENT

STATE OF SOUTH CAROLINA

COUNTY OF GREENVILLE

This indenture made and entered into this 21 day of March, 1980, by and between FIRST PIEDMONT MORTGAGE COMPANY, INC., a South Carolina corporation, its legal representatives, successors and assigns (hereinafter referred to as the "Grantor") and B&G LAND COMPANY, INC., a South Carolina corporation, its legal representatives, successors and assigns (hereinafter referred to as the "Grantee").

WITNESSETH:

Grantor, for and in consideration of the sum of ONE (\$1.00) DOLLAR in hand paid at and before the sealing and delivery of these presents, the receipt whereof is hereby acknowledged has granted, bargained, sold, aliened, conveyed and confirmed and by these presents does grant, bargain, sell, alien, convey and confirm unto said Grantee, subject to the terms, reservations and provisions and for the uses and purposes set forth below, an exclusive easement in, or, over, through, under and across that tract or parcel of land owned by Grantor and more particularly described on Exhibit "A" attached hereto and by this reference incorporated herein (hereinafter the "Easement Tract").

The Grantee and its agents, employees, contractors and engineers which shall include, but not limited to, Southern Railway Company, shall have the right to pass and repass, from time to time, in, on, over, through, under and across the Easement Tract as Grantee may determine to be necessary for the purposes of using, constructing, installing, replacing, restoring, maintaining and repairing: (i) a railroad spur track which railroad spur track serves all improvements now or hereafter located on that property of Grantee described on Exhibit B attached hereto and by this reference incorporated herein adjoining the Easement Tract, and (ii) the grades, slopes, earth mounds, drainage facilities, communication or signal lines relating to the aforesaid railroad spur track. The Grantee shall have the further right to bring upon and use upon the Easement Tract such equipment and vehicles as the Grantee deems necessary in order to fully exercise its rights hereunder.

The Grantor reserves the right for itself, its successors assigns, agents, employees, contractors and engineers which shall include, but not be limited to, Southern Railway Company, to pass and repass, from time to time, in, on, over, through, under and across the Easement Tract as Grantor may determine to be necessary for the limited purposes of using portion of the Easement Tract in connection with constructing, installing, replacing, restoring, maintaining and repairing an additional railroad spur track the rails of which proposed track shall be located entirely without the boundaries of the Easement Tract to serve all improvements now or hereafter located on that property of Grantor described on Exhibit C attached hereto and by this reference incorporated herein, which property is the property of Grantor over which the Easement Tract passes. The Grantor shall have the further right to bring upon and use upon the Easement Tract such equipment and vehicles as the Grantor deems necessary in order to fully exercise its rights hereunder. The rights reserved by Grantor herein shall be exercised in such a manner so as not to interfere with or impede the flow of rail traffic over the spur track located within the Easement Tract.

To have and to hold the said easement rights, free and clear of all liens and encumbrances, unto the Grantee and its successors and assigns for the purpose set forth herein forever.

0690

4328 RV-2