

STATE OF SOUTH CAROLINA )  
 )  
 COUNTY OF GREENVILLE )

APR 8 9 1966

WHEREAS, PIEDMONT AND NORTHERN RAILWAY COMPANY, a corporation organized and existing under the laws of the State of South Carolina, did, on or about December 1, 1936, make, execute and deliver unto GUARANTY TRUST COMPANY OF NEW YORK, a corporation organized and existing under the laws of the State of New York, as Trustee, its Mortgage and Deed of Trust dated on that day and duly recorded in the office of the Register of Mesne Conveyance for Greenville County, South Carolina, in Real Estate Mortgage Book 266, at page 1, wherein and whereby Piedmont and Northern Railway Company conveyed unto Guaranty Trust Company of New York, as Trustee, certain property, both real and personal, to secure the payment of certain bonds, as set out and referred to in said Mortgage and Deed of Trust; and

WHEREAS, in connection with the merger on April 24, 1959, of J. P. Morgan & Co., Incorporated, into Guaranty Trust Company of New York, the corporate name of Guaranty Trust Company of New York was changed to Morgan Guaranty Trust Company of New York; and

WHEREAS, Piedmont and Northern Railway Company has contracted and agreed to sell to P and N Realty Company, a North Carolina corporation, that certain tract of land situate, lying and being in the White Horse Industrial District, Greenville County, South Carolina, and being more particularly described as follows:

BEGINNING at an iron pin in the easterly margin of Commerce Road, said iron pin being the southwesterly corner of property conveyed by Piedmont and Northern Railway Company to Commerce Service Company by deed dated August 29, 1960; thence with the southerly boundary of Commerce Service Company N 69° - 24' E, 307.00 ft. to an iron pin; thence S 41° - 36' E, 240.11 ft. to an iron pin; thence S 42° - 51' - 30" E, 435.27 ft. to an iron pin in the westerly right of way line of the Piedmont and Northern Railway main track, being 57.5 ft. from the center line of said main track measured at right angle; thence with said right of way line parallel with and 57.5 ft. from center line of said main track S 19° - 41' E. 1396.30 ft. to a railroad iron in the easterly margin of Commerce Road; thence with the easterly margin of Commerce Road in three courses: (1) N 41° - 45' W, 1187.49 ft. to a railroad iron, (2) a curve to the right having a radius of 1589.51 ft., 586.75 ft. to a railroad iron, (3) N 20° - 36' W, 342.02 ft. to the point of BEGINNING, containing 15.086 acres, more or less, as shown within red lines on print of Drawing 0-116, dated May 14, 1965, revised February 10, 1966, and being a portion of property conveyed by