

conveying to said University all of its right, title and interest in and to the lands embraced within the boundaries of the Hagood grant, as shown on said plat.

IV.

The Lumber Company is to execute and deliver to the University a fee simple quit claim deed conveying to the University all of its right, title and interest of in and to so much of the lands embraced in the Townes grant, as lie North of the Hagood grant, within a line which is to commence at a sufficient distance North of the hickory at the N.E. corner of the Hagood grant and running to a chestnut oak 3X0 on said Cold Spring Branch, to include what is commonly known as "The Cliff and "The Bluff".

V.

The University shall execute and deliver to the Lumber Company a deed conveying to the Lumber Company the timber rights, as hereinafter specifically set forth, to all the lands included within the Hagood grant, with the exception of the lands included in the Philemon-Bradford grant, and with the exception of the lands bounded as follows:

Commencing at a Buck Eye on Oil Camp Creek, at or near the intersection of the line of the Townes and Hagood grants; thence with the meanders of said road, according to its present location, to the Hickory turn on said road; thence in an Easterly direction (following out 3X0 line perpendicular), to the East line of the Hagood grant, thence with said line North, 10 E. to a Hickory; thence to a point to be located as prescribed in paragraph IV. of this agreement; thence with the line as located in that paragraph to a Chestnut oak on Cold Spring Branch on line of Hagood grant; thence N.W. with the Hagood grant to White Oak in the Philemon-Bradford line ~~and Hagood grants~~; thence with the line of the Philemon Bradford grant in a S.E. direction to a stake near the Hotel; thence in a south westerly direction, following the line of the Philemon Bradford grant, to the intersection of the Philemon Bradford and Hagood grants; thence a straight line in a South Easterly direction to a Chestnut 3X on top Green Mountain; thence in a Northerly direction to the Buck Eye, the beginning corner.

VI.

Such deed of conveyance shall give to the Lumber Company the right to cut, log and remove from all the lands hereinabove described, all merchantable timber standing or lying, and by "Merchantable timber" is meant all timber standing or lying at the time of the operation, which measures 12 inches or more in diameter outside of the bark, four feet above the ground, and by the word "timber" is meant all trees suitable for lumber, pulp wood, acid timber, railroad ties, telephone and telegraph poles and fence posts. It is agreed that the restriction as to size of the timber does not apply to jack pines nor to such trees as the Lumber Company may require for its own use for ties, telegraph and telephone poles and fence posts in the construction of its railways, tramways, telegraph and telephone lines and fences. It is further understood and agreed that the timber and all minor products are to be removed in one operation from any particular locality. It is further understood and agreed that the right to remove such timber shall continue for a period of fifty years from the date of the execution of this agreement. It is further agreed and understood that when such timber is once moved, the Lumber Company shall have the right to remove all its equipment and apparatus and that thereafter their right to the use of the above described land or any part thereof, for any purpose whatsoever, shall then cease.

VII.

It is mutually agreed that such party shall have the right to use all roads which are now -