

JUL 4 2 43 PM 1968

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For True Consideration See Affidavit

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CLERK OF COURTS

County Stamps Paid 10.45
See Act No.330 Section 1

MEMORANDUM OF LEASE

THIS MEMORANDUM OF LEASE made as of the 10th day of May, 1968, by and between THE TRAVELERS INSURANCE COMPANY, a Connecticut corporation with offices at Hartford, Connecticut, (hereinafter called "Lessor") and HIWASSEE LAND COMPANY, an Alabama corporation with offices at Calhoun, Tennessee, (hereinafter called "Lessee").

WITNESSETH THAT:

FOR AND IN CONSIDERATION of the rents and other payments to be made by Lessee to Lessor as provided in that certain Lease Agreement between the parties hereto bearing even date herewith and of the covenants and agreements therein contained, and for the purpose of affording notice to third parties of Lessee's rights and interests in the lands hereinafter described under said Lease Agreement, Lessor does hereby lease, let and demise unto Lessee, its successors and assigns, the following described property:

Those three (3) tracts or parcels of land containing an aggregate of 925.50 acres, more or less, situated in Greenville County, South Carolina and being the identical property conveyed to the Lessor by deed dated April 23, 1968, recorded in Deed Book 843, page 1 in the records of Greenville County, South Carolina, to which record reference is here made for a more complete description of said lands, and being further identified therein as Tract No. 963.

TO HAVE AND TO HOLD the above described premises unto Lessee, its successors and assigns, for a term commencing on the 10th day of May, 1968, and terminating on the 31st day of December, 2003, subject, however, to all of the terms, conditions, covenants, warranties, agreements, restrictions and limitations set forth in the Lease Agreement referred to above which by reference is incorporated in and made a part hereof as fully as though copied verbatim herein. Said Lease appears of record in its entirety in Deed Book 377, Page 335, in the records of York County, South Carolina.

Lessor further gives and grants unto Lessee, its successors and assigns, an exclusive option to purchase the above described lands at the times and for the consideration and upon the terms and conditions specified in said Lease Agreement.

Lessor also gives and grants unto Lessee, its successors and assigns, exclusive timber and timber cutting rights in respect of said lands, all as more fully set forth in said Lease Agreement.

(Continued on next page)