

Exhibit "A"

State of South Carolina,)
County of Greenville.)

Memorandum of Agreement entered into this the 28th, day of July 1919, by and between The Saluda Corporation (a corporation of the State of South Carolina), party of the first part, and W.H. Cook of Duluth, Minn., party of the second part,

Witnesseth: That party of the first part agrees to sell and party of the second part agrees to purchase the lands, timber and timber rights as now owned by the party of the first part, situate in Greenville and Pickens Counties, South Carolina, and in Transylvania and Henderson Counties, North Carolina, comprising some thirty-three thousand (33,000) acres, more or less, in fee simple, and some seventy-five hundred (7,500) acres, more or less, of timber and timber rights as are fully disclosed and set forth in deeds and conveyances from Saluda River Lumber Company and J.H.-Cleveland, et al., to the said The Saluda Corporation, of record in the Counties aforesaid (saving and excepting such lands held in fee in Pickens County as may be hereafter transferred and conveyed to Carolina Timber Company, and including herein such lands as may be transferred by Carolina Timber Company to The Saluda Corporation as contemplated in a proposed exchange between the said two companies) on the following terms and conditions:

that is to say, for the sum of fifteen dollars (\$15.00) per acre for each acre of both fee and timber owned by the party of the first part, and to be conveyed by party of first part to the party of the second part under the terms of this agreement, the acreage to be determined in accordance with the plats of the lands and timber rights and timber herein contracted for as made by Howard Wiswall, C.E., during the year 1918, copies of which plats are contemporaneously herewith delivered to the party of the second part; the acreage, however, of any lands which may be conveyed by Carolina Timber Company to The Saluda Corporation to be determined by a survey hereafter to be made acceptable to each of the parties hereto.

This agreement contemplates the sale and purchase of the property described herein as a whole, and that the said party of the second part is to purchase the land and timber owned by the party of the first part and to accept conveyances and deeds in the form and forms now held by the party of the first part. But should the title to as much as one-third of the properties herein referred to prove to be invalid, then the party of the second part shall not be compelled to comply with the terms of the contract, and any consideration paid by the party of the second part shall be refunded him by the party of the first part.

The terms of this purchase and sale shall be as follows: Twenty-five thousand dollars (\$25,000) upon the 1st day of August 1919; twenty-five thousand dollars (\$25,000) on the 1st day of November 1919; Fifty thousand dollars (\$50,000) on the 1st day of February 1920; with interest on said deferred payments from August 1, 1919, at six per cent. (6%) per annum, and the balance of the purchase price shall be payable as follows: One hundred thousand dollars (\$100,000) on or before August 1, 1920; One hundred thousand dollars (\$100,000) on or before August 1, 1921; One hundred fifty thousand dollars (\$150,000) on or before August 1, 1922; and the balance on or before August 1, 1923, with interest from August 1, 1919 at the rate of six per cent. (6%) payable annually.

It is understood and agreed that contemporaneously with the payment of the Fifty thousand Dollars (\$50,000) provided to be paid herein on the 1st day of February 1920, the party of the first part shall make, execute and deliver deeds and conveyances to said property in the forms herein provided to the party of the second part, and the party of the second part shall execute and deliver to the party of the first part his notes for the balance of the purchase money payable as herein stipulated, bearing interest from August 1, 1919, at the rate of six per cent. (6%) per annum, payable annually, together with a purchase money mortgage securing said notes covering the properties so conveyed by party of the first part, which said purchase money mortgage shall contain the usual tax and attorney's fee covenants.

All payments provided shall be made at the Peoples National Bank, Greenville, S.C., and the settlement as herein provided shall be made at said bank.

It is agreed that the purchase money mortgage herein stipulated for shall provide that the Mortgagor shall have the right to cut, manufacture and remove the timber on any specified area or areas of the lands covered by said mortgage, provided the said mortgagor shall first pay to the mortgagee a sum equal to Five Dollars per thousand feet for each thousand feet of said timber within said area or areas measuring ten inches in diameter and upwards twelve inches from the ground outside the bark. The timber on the area or areas to be cut shall be estimated and agreed upon by the parties to said mortgage, and in the event of their failure to agree the said parties shall appoint a competent estimator who shall fix the quantity of timber in said area or areas desired to be cut and whose estimate shall be final and binding upon the parties hereto. All amounts when and as paid for such timbers so cut pursuant to this stipulation shall be applied to the payment of the note or notes of the mortgagor next falling due.

It is agreed that the mortgage herein stipulated for shall also contain a clause providing for the pledging as additional security to the notes of the mortgagor any saw mill, mill buildings, tramroads, and logging equipment hereafter to be placed on said property or elsewhere in South Carolina which shall be used for the cutting and manufacturing of the timber on said property, but the same shall not be construed to cover any manufactured lumber of the mortgagor.

It is further agreed that the State and County taxes on said property accruing for the year 1920 shall be paid by the party of the second part. It is further agreed that the provisions of this contract shall be binding upon the parties hereto, and inure in favor of said parties, their respective heirs, successors and assigns.

In witness whereof, the parties hereto have duly executed in duplicate this Agreement the day and year first above written.

In presence of: B.A. Hagood, H.L. Erckman, The Saluda Corporation By C.P. Cuthbert, (Corporate Seal) Vice-President H.W. White, Secretary

W.H. Cook, (Seal)

(Next Page)

Exhibit "B"

State of South Carolina,)
County of Greenville.)

Supplementary Memorandum of Agreement entered into this 15th, day of December, nineteen hundred and nineteen, by and between The Saluda Corporation, a corporation under the laws of the State of South Carolina, party of the first part, and W.H. Cook, of Duluth, Minnesota, party of the second part, Witnesseth:-

Whereas, the parties hereto duly entered into an agreement in writing dated the 28th, day of July, 1919, affecting the purchase and sale of certain lands, timber and timber rights owned by the party of the first part, situate in Greenville and Pickens Counties, South Carolina, and Transylvania and Henderson Counties, North Carolina, and Whereas, the party of the second part has paid to the party of the first part Twenty-five thousand dollars (\$25,000) provided in said contract as payable on the 1st, day of August 1919, and twenty-five thousand dollars (\$25,000) provided in said contract as payable on the 1st, day of November 1919, and;

Whereas, the parties hereto desire to change the terms and times of the other payments provided in said agreement, Now this Agreement further Witnesseth: That the said contract and agreement heretofore referred to shall be amended as follows, so that the payments instead of being at the time provided in said agreement shall be made in the following manner, to-wit: Twenty-five thousand dollars on the 1st, day of February 1920; Twenty-five thousand dollars on the 1st day of August, 1920; Fifty thousand dollars on the 1st day of February 1921; Fifty thousand dollars on the 1st, day of August 1921; One hundred thousand dollars on the 1st, day of August, 1922; One hundred and fifty thousand dollars on the 1st, day of August, 1923; and the balance on the 1st, day of August 1924; The same to bear interest as provided in said Agreement from August 1, 1919 at six per cent. payable annually.

It is further agreed, that the deeds provided in said contract and agreement above referred to, and the notes and purchase money mortgage therein stipulated for, shall be delivered on February 1, 1921, instead of February 1, 1920, as provided in said agreement.

It is further agreed, that the party of the second part shall pay the State and County taxes on said property accruing for the years 1920, 1921 and thereafter.

It is further agreed by the parties hereto that said contract or agreement, dated the 28th, day of July 1919, is hereby confirmed in all respects save as modified and amended by this supplemental agreement.

In witness whereof, the parties hereto have duly executed in duplicate this agreement the day and year first above written.

In the presence of: M.S. Welch, As to H.W.W.- Saluda Corporation (Signed) The Saluda Corporation By C.P. Cuthbert, Vice-President H.W. White, Secretary. (Corporate Seal) L.M. Carlson, As to C.P.C.-Saluda Corporation and W.H. Cook. (Signed) W.H. Cook, (L.S.)

Recorded February 21st, 1920.