

need no longer exists for such rights, ways and easements over and across said lands in connection with its timber operation. In the event of such release the said Vendor, its successors or assigns, shall be forever acquitted from any and all obligations undertaken hereunder.

Payment of Taxes. A: That the said Vendee, his heirs or assigns shall and will pay all State and County Taxes hereafter levied and assessed on any and all Buildings and Improvements (now and hereafter) situate and being on the lands hereinbefore described, and one-third (1/3) part of all State and County Taxes and Special Assessments (of whatsoever nature) hereafter and during the full term, time and period hereinbefore described, including timber, trees and timber property rights; and, the Vendor, its successors or assigns, to pay the remaining two-thirds (2/3) part of the taxes assessed on the same. It being expressly understood and agreed that the vendor, its successors or assigns, shall pay only its pro-rata two-thirds (2/3) part of the taxes assessed against the lands hereinbefore described, exclusive of all Buildings and Improvements thereon, payment on which is to be made by the Vendee, his heirs or assigns.

B: That the said land, timber, trees, buildings, improvements and other property rights, shall be returned to the proper taxing authorities for taxation purposes, during the life and term of this Agreement, in the joint names of the said Vendor and Vendee, their respective successors, assigns and heirs and assigns.

C: That the Vendor, its successors or assigns, shall and will attend to, and assume the payment of all taxes, now or hereafter during the life and term of this Agreement, assessed against said land, timber, trees, buildings, improvements, and property rights, when, and as the same become due and payable, upon condition, and with the express understanding, that the said Vendee, his heirs and assigns shall and will repay to the said Vendor, its successors or assigns, his or their prorata portion of all taxes so paid, in accordance with the Agreement hereinbefore expressed, within thirty days after receipt of notice from Vendor, its successors or assigns, of the amount due thereunder; the amount of such refundment to be computed, in each and every year, at the then current tax rate, based upon the respective and separate valuations of the land, Buildings and Improvements as shown and set forth upon the respective Tax Books of the Counties of Greenville and Pickens. And, that, upon reimbursement to the said Vendor, its successors or assigns, duplicates of the official tax receipts evidencing payment shall be furnished to the said Vendee, his heirs or assigns. That the said Vendee, his heirs or assigns, shall keep the said Vendor, its successors or assigns, advised as to his or their mailing or Post Office address, and in the event of failure so to do, notice of the amount of taxes due, in any year, under this Agreement, sent to the Post Office Address last known to the said Vendor, its successors or assigns, shall be considered due and sufficient notice thereof.

D: That should the said Vendee, his heirs or assigns, in any year, default in the payment of his or their pro-rata share of said taxes, as above set forth, then, and in that event, any and all amounts paid for the account of said Vendee, his heirs or assigns, so in default, shall be and are hereby made a lien against the Property and Property Rights herein conveyed unto the said Vendee, his heirs or assigns, for the reimbursement thereof, with interest, unto the said Vendor, its successors or assigns, in like manner as if same were secured by a-

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mortgage executed, and further, -

F: Should the Vendor, its successors or assigns, fail to keep and perform its agreement to pay such taxes and assessments, when, and as the same become due and payable, and shall allow the same to become delinquent, then, and in that event, any and all taxes so in default shall be paid by the Vendee, his heirs or assigns, and the pro-rata amount of any such tax so paid by the said Vendee, his heirs or assigns, for the account of the said Vendor, its successors or assigns, together with all costs, penalties and interest incurred through defaulted payment, shall be and is hereby made a lien against the Timber, Trees and Timber Property Rights hereunder reserved for the reimbursement thereof, with interest, unto the said Vendee, his heirs or assigns, in like manner as if the same were secured by a mortgage duly executed.

F: That in the event of change in the method of taxation of real property (whether by amendment of the State Tax Laws, or otherwise) in such manner so as to sever from the assessment of Real Estate, and to separately assess and tax, Timber, Trees and Timber Property Rights, the Agreements and covenants hereinbefore expressed as pertaining to the joint return and payment of taxes, shall cease and determine, and returns and payment thereafter be made by the respective parties on their separate property rights.

G: It is Expressly Understood and agreed, That the Agreements hereinbefore set forth as relating to the payment of taxes, are co-extensive, only, with the life and term of the Timber Rights herein reserved, and that with the expiration of the period in which to cut and remove the timber reserved as hereinbefore specifically set forth, or, in the event of the release of said lands by Vendor, its successors or assigns, as hereinbefore provided for, said agreements shall cease and determine, and the Vendor, its successors and assigns, be duly acquitted from further obligation thereunder. To have and to hold, all and singular the said premises hereinbefore described, unto the said Royal C. Remick, Vendee, his heirs and assigns, forever.

In Witness whereof, the Saluda Land and Lumber Company, has caused these presents to be executed this 27th. day of June, A.D., 1925, by its President, and Secretary and its corporate Seal hereunto affixed, pursuant to due authority of its Board of Directors.

Attest:

Ransay Webster.

Its Asst. Secretary

Saluda Land and Lumber Company

By F.E. Gary,

Its President.

Signed, sealed and delivered

in the presence of:

A.H. McClure

Lela E. Phelps.

State of Illinois,) SS
County of Cook.)

Personally appeared before me A.H. McClure who on oath did say that he saw the within named Saluda Land and Lumber Company by F.E. Gary, its President, and Ransay Webster, its Assistant Secretary, sign and as the act and deed of said Saluda Land and Lumber Company, deliver the foregoing Deed; that he saw the said Company's Corporate Seal affixed thereunto by Ransay Webster, its Asst. Secretary, and that he with Lela E. Phelps witnessed the due execution thereof. Subscribed and Sworn to before me this

27th. day of June, A.D. 1925.

A.H. McClure

Helen L. Nash
Notary Public for State of Illinois.
County of Cook

My Commission Expires Oct. 17, 1926.

Recorded July 8th, 1925 at 1:00 P.M.

END OF DOC.