

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 (its successors or assigns.)

PARAGRAPH THREE—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 and assigns.

PARAGRAPH THREE—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 (its successors or assigns) shall and will repay to the said Vendor (its successors or assigns) its or their pro-rata portion of all taxes so paid, in accordance with the agreement hereinabove 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 (its successors or assigns). That the said Vendee (its successors or assigns) shall keep the said Vendor (its successors or assigns) advised as to its 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 (its successors or assigns) in any year, default in the payment of its 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 (its successors 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 (its successors 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 mortgage executed, And Further,

E: 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 (its successors or assigns) and the pro-rata amount of any such tax so paid by the said Vendee (its successors 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 (its successors 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 hereinabove 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 or assigns) be duly acquitted from further obligation thereunder.

Each and every of the covenants, stipulations and agreements herein contained and hereby assumed by the Seller, whether hereinbefore so specifically expressed or not, shall extend to and be binding upon its successors and assigns, and shall inure to the benefit of the Buyer, its successors or assigns.

IN WITNESS WHEREOF, the said Saluda Land and Lumber Company, a corporation, has caused these Presents to be executed by its President and Secretary, and its Corporate Seal hereunto affixed, this 2nd day of April, A. D. 1923, pursuant to resolutions of its Board of Directors duly passed. Executed in duplicate.

SALUDA LAND AND LUMBER COMPANY,
By L. K. BAKER, Vice-President.

Attest:

C. M. CAVENEE, Secretary
(SEAL)

Signed, Sealed and delivered in the presence of:

LOUIS ALBERT LAMB,
C. E. SIDBALL.

STATE OF ILLINOIS, }
County of Cook. } ss.

On this 2nd day of April, A. D. 1923, personally appeared before me Louis Albert Lamb, who being by me duly sworn on oath, did say that he saw the within named Saluda Land and Lumber Company, a corporation, by L. K. Baker, its Vice-President, and C. M. Cavenee, its Secretary, sign, and as the act and deed of said corporation deliver the within written Option, and that he saw the Corporate Seal of said corporation affixed unto said Option by said Secretary, and that he, together with C. E. Siddall, witnessed the due execution thereof.

Subscribed and sworn to before me, this 2nd day of April, A. D. 1923.

HELEN L. NASH,

N. P. for County of Cook, State of Illinois.

My commission expires: Oct. 17, 1926.

LOUIS ALBERT LAMB.



Recorded February 27th, 1925.

END OF D.