

TITLE TO REAL ESTATE

3735 FORTY-SEVEN CO.-GREENVILLE

STATE OF SOUTH CAROLINA,
COUNTY OF GREENVILLE.

THIS LEASE AND AGREEMENT, Made and entered into on this the 18th day of November, A. D. 1937, by and between Tyger Baptist Church, by its duly elected deacons and representatives, of Greenville County, South Carolina, hereinafter called LESSOR, whether singular or plural, and James W. Keine of Buncombe County, North Carolina, hereinafter called LESSEE, whether singular or plural.

W I T N E S S E T H

LESSOR, for and in consideration of the sum of One Dollar, receipt of which is hereby acknowledged, and the mutual covenants hereinafter set forth, has demised and leased, and does by these presents demise and lease unto Lessee, the minerals, mines, and mining privileges hereinafter more particularly set out, in and to that certain tract of land lying and being in Greenville County, South Carolina, bounded and more particularly described as follows:

Beginning on a stake on the old church line and running thence N. 82.30 E. 6.22 chains to an oak stump; thence S. 3 W. 4.07 chains to an iron pin stake; thence S. 80.30 W. 1.28 chains to an iron pin stake; thence N. 6.45 E. 1.10 chains to an iron pin stake; thence N. 21 E. 0-96 chains to an iron pin corner; thence N. 3 E. 1.31 chains to an iron pin corner; thence S. 83 W. 1.35 chains to an iron pin stake; thence S. 35 W. 1.17 chains to an iron pin corner; thence N. 81 W. 2.47 chains to an iron pin corner; thence N. 45.15 W. 1.42 chains to an iron pin corner; adjoining lands of Tyger Baptist Church and W. S. Bradley, et al.

TO HAVE AND TO HOLD, said land and premises, for the purpose of prospecting, mining or taking minerals therefrom, and processing, for the term of twenty years from the date hereof; together with the rights and privileges hereinafter set out, and subject to the covenants and conditions herein contained.

1. During said twenty year period, Lessee is to have full right and privilege of prospecting the above demised land, and the right to mine and take therefrom vermiculite, mica, limestone, kyanite, kayoline, feldspar, gold, and all other minerals of any kind whatsoever found on the demised property during the term of this lease; together with the right of ingress, egress and regress over and upon the demised premises, the right to dig tunnels and pits, drive shafts, process minerals, and other wise carry out any mining operations necessary or convenient to such mining rights; together with such rights in, under, over and upon such land as may be necessary to house and care for employees and machinery.

2. It is understood and agreed that LESSEE shall have twelve months from date hereof for the purposes of prospecting, discovering and locating minerals on the demised premises, and begin actual mining operations; but if said LESSEE shall fail within one year from the date hereof to begin actual mining operations and sale of minerals, then this lease shall be null and void, unless the Lessee shall pay to the LESSOR the monthley sum of Ten Dollars per each and every month from the end of said 12th month from date hereof, to be applied as minimum royalty, then this lease shall remain and be in full force and effect.

3. Lessee shall yield and pay to LESSOR, as rental for the above demised property and the rights and privileges herein granted, royalties on all minerals sold as follows: 75¢ per long ton for vermiculite removed from property, 50¢ per ton, for asbestos; barite; bauxite; feldspar; beryl; fuller earth; kyanite; sillimanite; limestone; marble; ocher; and titanite, zirconium and titanium ores.

25¢ per 2000 pound ton, shipping weight, for kaolin; and for mica gems and other minerals of whatsoever kind or character, 10% of the gross sales, less freight, cartage or transportation from mine to the market where the same is sold.

4. Lessee shall pay Lessor, prior to the 10th day of each month, all royalties on the sale price of minerals received by Lessee during the preceding month.

5. It is also agreed by both the lessor and lessee that the lessor will save harmless the lessee from all claims or demands for damages incident to the mining of said minerals within the bounds of the within described premises.

This lease is binding upon and enures to the benefit of the heirs, successors, executors, administrators and assigns of LESSOR AND LESSEE.

IN WITNESS WHEREOF, LESSOR AND LESSEE have hereunto set their hands and seals, in duplicate this the day and year first above written.

In the presence of:

Thos. Z. Carter,
John R. Bates

M. S. McFadden

R. O. Ward,

Witnesses as to W. R. Crane

Thos. J. McNiel

Eugenia Browne

Witness as to James W. Keine

H. G. Barton (SEAL)

W. L. Coster (SEAL)

M. C. Allen (SEAL)

J. H. Nelson (SEAL)

E. C. McCarrell (SEAL)

W. F. R. Crain (SEAL)

As Board of Deacons of Tyger Baptist Church

James W. Keine (SEAL)