

FIFTEENTH: That the Mortgagor agrees that it shall furnish annually, within sixty (60) days after the close of the calendar year ending December 31, annual statements of income and expenses, Balance Sheets, and statements of profit and loss, reflecting the financial condition of the Mortgagor, said financial statements and Balance Sheets to be delivered to the Mortgagee at its principal office in the City of New York or at such other place as the Mortgagee may designate.

SIXTEENTH: That both the Mortgagor and Mortgagee agree that this Mortgage is subject to a Forest Product Sales Agreement between the Mortgagor and Whitener Lumber Company, Inc. dated June 1, 1960 and, further, the Mortgagor and Mortgagee agree that this Mortgage is subject to a Forest Product Sales Agreement between the Mortgagor and Whitener Lumber Company, Inc. dated August 6, 1960.

SEVENTEENTH: This Mortgage may be executed simultaneously in any number of counterparts and each of such counterparts shall for all purposes be deemed to be an original, and all such counterparts shall together constitute but one and the same instrument.

EIGHTEENTH: That the covenants herein contained shall bind, and the benefits and advantages hereof shall inure to, the respective heirs, executors, administrators, successors and assigns of the parties hereto. Wherever used herein, the singular number shall include the plural and conversely, and the use of any gender shall be applicable to all genders.

IN WITNESS WHEREOF, the undersigned has signed, sealed and delivered this Mortgage the day, month and year first above written.

CAROLINA TREE FARMS, INC.

(Corporate Seal)

Attested:

Robert Taylor
Secretary

By John Sellingsley
President

Signed, Sealed and Delivered
In the Presence of

James H. [Signature]
James N. Parr

(continued on next page)