

LIMITED WARRANTY DEED

STATE OF SOUTH CAROLINA)
COUNTY OF BERKELEY)

KNOW ALL MEN BY THESE PRESENTS, that WESTVACO CORPORATION (formerly West Virginia Pulp and Paper Company), a corporation created by, and existing under the laws of the State of Delaware in consideration of the sum of Ten Dollars (\$10.00) and other good and valuable consideration, to it in hand paid at and before the sealing of these Presents by the SUMMERVILLE LAND CORPORATION, the receipt of which is hereby acknowledged, HATH GRANTED, Bargained, Sold and Released, and by these Presents DOTH GRANT, Bargain, Sell and Release unto the said SUMMERVILLE LAND CORPORATION, its successors assigns forever, subject to:

(a) any matters of record and to state of facts which an accurate survey or physical inspection of the premises hereinafter described (the "Premises") would show:

(b) any and all assessments which on or after the date of this deed may be assessed, levied, imposed or confirmed against or become a lien upon the Premises or any part thereof and to any and all assessments which prior to such date have been assessed, levied, imposed or confirmed against the Premises or have become a lien upon the Premises but which as of such date are not due and payable,

the Premises, known as the Kenyon Tract and containing 8.344 acres, more or less, situated in Berkeley County, South Carolina, and hereafter further described in Exhibit "A" attached hereto.

RECORDED THIS 10th day of Sept 1991
AT BERKELEY COUNTY, S. C.

TOGETHER with and singular the rights, members, hereditaments and appurtenances to the Premises belonging or in anywise thereto incident or appertaining.

RSW

TOGETHER WITH a non-exclusive right of ingress and egress over "Red Bay Dirt Road" and all right, title and interest of Grantor in and to the bed of "Red Bay Dirt Road" as shown on the above referenced plat.

TO HAVE AND TO HOLD, all and singular the Premises before mentioned unto the said SUMMERVILLE LAND CORPORATION, its successors and assigns forever.

And said WESTVACO CORPORATION doth hereby bind itself and its successors to warrant and forever defend, all and singular the Premises unto the said SUMMERVILLE LAND CORPORATION, its successors and assigns, against itself, its heirs, successors and assigns lawfully claiming the same or any part hereof.

IN WITNESS WHEREOF, WESTVACO CORPORATION has caused these Presents to be executed in its name by R. S. Wallinger, as Senior Vice President, as of the 5th day of September in the year of Our Lord One Thousand Nine Hundred Ninety-Seven in the Two Hundred and Twenty First Year of the Sovereignty and Independence of the United States of America.

Signed and Delivered
in the Presence of

Carol M. Brown
Donna L. Muller

WESTVACO CORPORATION

By R. S. Wallinger
Senior Vice President

FILED, RECORDED, INDEXED
09/10/1997 03:19P
Rec Fee: 12.00 St Fee: 326.30
Co Fee: 138.05 Pages: 6
Issued to:
Register of Deeds Conveyance
Cynthia B. Forte

STATE OF NEW YORK)
COUNTY OF New York)

Personally appeared before me, Carl M. Brown who, on
oath, says that (s)he saw the within named Westvaco Corporation by R. S. Wallinger, as
Senior Vice President, sign the within Deed, and the said corporation, by said officer, and as
its act and deed, cause delivery of the Deed and that (s)he with Donna L. Muller
witnessed the execution thereof.

Carl M. Brown
Signature of 1st Witness

SWORN to before me this 6th

day of Sept 1997

Alfred C. Knight
Notary Public for New York

My Commission Expires

ALFRED C. KNIGHT
Notary Public, State of New York
No. 31-7314170
Qualified in New York County
Commission Expires Feb. 28, 1999

EXHIBIT "A"
Property Description

All that certain parcel of land situated about three miles northwest of Summerville, Berkeley County, S.C., containing 8.344 acres and described as follows:

Commencing at the center line intersection of Arabian Drive (Road #S-8-1103) and Old Dairy Road (Road #S-8-64); thence S31-20-58E 138.26 feet to a one-half inch rebar identified as Point "A" on the easterly right-of-way line of Old Dairy Road (66 ft. right-of-way), said rebar marking the "Point of Beginning" of the herein described property; thence with the easterly right-of-way line of Old Dairy Road N17-32-34W 134.26 feet to a one-half inch pipe set and identified as Point "B"; thence N17-48-11W 453.81 feet to a one-half inch pipe set and identified as Point "C"; thence with a curve having a chord bearing of N29-32-12W, chord distance of 338.24 feet, radius of 831.60 feet, and arc length of 340.62 feet to a one-half inch rebar identified as Point "D"; thence departing Old Dairy Road and running with lands of Kodrzycki, Carter, and Perry S61-39-00E 66.54 feet to a broken concrete monument found and identified as Point "E"; thence S62-29-44E 438.99 feet to a one inch pipe found and identified as Point "E.1"; thence S62-04-37E 17.77 feet to a one-half inch rebar identified as Point "E.2"; thence S62-34-25E 775.19 feet to a one-half inch rebar identified as Point "F"; thence with lands of Taylor Precast of Carolina, Inc., S72-27-34W 845.02 feet to the "Point of Beginning." All of which is more particularly shown on a plat by J. O. Eelman, R.L.S., dated June 8, 1997, and recorded August 27, 1997, in Plat Cabinet "M" at Page 377A in the Office of the RMC for Berkeley County, South Carolina.

Also made a part of this conveyance is Westvaco Corporation's interest (if any) in Red Bay Road which is appropriately shown on referenced plat.

The property described herein is a portion of a tract of land conveyed to West Virginia Pulp & Paper Company (now Westvaco Corporation) by P. M. Kenyon, et al, by deed dated November 12, 1953, and recorded February 5, 1954, in Deed Book C-49, Page 329, in the Office of the R.M.C. for Berkeley County; and being a portion of a tract of land conveyed to West Virginia Pulp & Paper Company (now Westvaco Corporation) by deed of Pinckney Murray Kenyon, dated August 23, 1952, and recorded August 25, 1952 in Book A-91 at Page 264 in the Office of the RMC for Berkeley County; and being a portion of the property conveyed to West Virginia Pulp & Paper Company (now Westvaco Corporation) by deed of Ella Kenyon McKeithan and John Payne Kenyon, dated July 12, 1952, and recorded July 21, 1952 in Book A-91 at Page 211 in the Office of the RMC for Berkeley County, South Carolina.

This property description was prepared by K. A. Mahoney, R.L.S., on August 27, 1997, and is based on the survey of J. O. Eelman, R.L.S., as referenced above.

STATE OF SOUTH CAROLINA)
COUNTY OF _____)

AFFIDAVIT

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PERSONALLY appeared before me the undersigned, who being duly sworn, deposes and says:

1. I have read the information on this affidavit and I understand such information.

2. The property being transferred is located at Berkeley County
bearing Berkeley County Tax Map Number 207-00-01-026, was transferred
by Westvaco Corporation
to Summerville Land Corporation on _____.

3. Check one of the following: The deed is

- (a) X subject to the deed recording fee as a transfer for consideration paid or to be paid in money or money's worth.
- (b) _____ subject to the deed recording fee as a transfer between a corporation, a partnership, or other entity and a stockholder, partner, or owner of the entity, or is a transfer to a trust or as a distribution to a trust beneficiary.
- (c) _____ exempt from the deed recording fee because (See Information section of affidavit):
(If exempt, please skip items 4 - 7, and go to item 8 of this affidavit.)

4. Check one of the following if either item 3(a) or item 3(b) above has been checked (See Information section of this affidavit):

- (a) X The fee is computed on the consideration paid or to be paid in money or money's worth in the amount of \$125,160.00.
- (b) _____ The fee is computed on the fair market value of the realty which is _____.
- (c) _____ The fee is computed on the fair market value of the realty as established for property tax purposes which is _____.

5. Check Yes _____ or No X to the following: A lien or encumbrance existed on the land, tenement, or realty before the transfer and remained on the land, tenement, or realty after the transfer. If "Yes," the amount of the outstanding balance of this lien or encumbrance is: _____.

6. The deed recording fee is computed as follows:

- (a) Place the amount listed in item 4 above here: X
- (b) Place the amount listed in item 5 above here: _____
(If no amount is listed, place zero here.)
- (c) Subtract Line 6(b) from Line 6(a) and place result here: _____

7. The deed recording fee due is based on the amount listed on Line 6(c) above and the deed recording fee due is: _____.

8. As required by Code Section 12-24-70, I state that I am a responsible person who was connected with the transaction as: _____.

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9. I understand that a person required to furnish this affidavit who willfully furnishes a false or fraudulent affidavit is guilty of a misdemeanor and, upon conviction, must be fined not more than one thousand dollars or imprisoned not more than one year, or both.

[Signature]
Responsible Person Connected with the Transaction

J. S. Sider, Bin
Print or Type Name Here

SWORN to before me this 16
day of July 19 92
W. C. Sider
Notary Public for Illinois
My Commission Expires: Aug 23 2003

INFORMATION

Except as provided in this paragraph, the term "value" means "the consideration paid or to be paid in money or money's worth for the realty." Consideration paid or to be paid in money's worth includes, but is not limited to, other realty, personal property, stocks, bonds, partnership interest and other intangible property, the forgiveness or cancellation of a debt, the assumption of a debt, and the surrendering of any right. The fair market value of the consideration must be used in calculating the consideration paid in money's worth. Taxpayers may elect to use the fair market value of the realty being transferred in determining the market value of the consideration. In the case of realty transferred between a corporation, a partnership, or other entity and a stockholder, partner, or owner of the entity, and in the case of realty transferred to a trust or as a distribution to a trust beneficiary, "value" means the realty's fair market value. A deduction from value is allowed for the amount of any lien or encumbrance existing on the land, interest, or realty before the transfer and remaining on the land, interest, or realty after the transfer. Taxpayers may elect to use the fair market value for property tax purposes in determining the market value under the provisions of the law.

Exempted from the fee are deeds:

- (1) transferring realty in which the value of the realty, as defined in Code Section 12-34-30, is equal to or less than one hundred dollars;
- (2) transferring realty to the federal government or to a state, its agencies and departments, and its political subdivisions, including school districts;
- (3) that are otherwise exempted under the laws and Constitution of this State or of the United States;
- (4) transferring realty in which no gain or loss is recognized by reason of Section 1041 of the Internal Revenue Code as defined in Section 12-6-40(A);
- (5) transferring realty in order to partition realty as long as no consideration is paid for the transfer other than the interests in the realty that are being exchanged in order to partition the realty;
- (6) transferring an individual grave space at a cemetery owned by a cemetery company licensed under Chapter 35 of Title 19;
- (7) that constitute a contract for the sale of timber to be cut;
- (8) transferring realty to a corporation, a partnership, or a trust in order to become, or as, a stockholder, partner, or trust beneficiary of the entity provided no consideration is paid for the transfer other than stock in the corporation, interest in the partnership, beneficiary interest in the trust, or the increase in value in such stock or interest held by the grantor. However, the transfer of realty from a corporation, a partnership, or a trust to a stockholder, partner, or trust beneficiary of the entity is subject to the fee even if the realty is transferred to another corporation, a partnership, or trust;
- (9) transferring realty from a family partnership to a partner or from a family trust to a beneficiary, provided no consideration is paid for the transfer other than a reduction in the grantor's interest in the partnership or trust. A "family partnership" is a partnership whose partners are all members of the same family. A "family trust" is a trust, in which the beneficiaries are all members of the same family. The beneficiaries of a family trust may also include charitable entities. "Family" means the grantor and the grantor's spouse, parent, grandparents, sister, brother, children, nephews, grandchildren, and the spouses and lineal descendants of any of the above. A "charitable entity" means an entity which may receive deductible contributions under Section 170 of the Internal Revenue Code as defined in Section 12-6-40(A);
- (10) transferring realty in a statutory merger or consolidation from a constituent corporation to the continuing or new corporation;
- (11) transferring realty in a merger or consolidation from a constituent partnership to the continuing or new partnership; and,
- (12) that constitute a corrective deed or a quitclaim deed used to confirm title already vested in the grantor, provided that no consideration of any kind is paid or is to be paid under the corrective or quitclaim deed.