

Also, a parcel of land located in the NW $\frac{1}{4}$ of the NW $\frac{1}{4}$ of the NW $\frac{1}{4}$ of Sec. 23, T9N-R4E, described as follows: Beginning at a point on the section line between Secs. 22 and 23, T9N-R4E, 26.00 feet south of Section Corner 14-15-22-23, T9N-R4E; thence south along said section line 74.00 feet; thence due east (on a line parallel to and 100.00 feet south of section line between Secs. 14 and 23, T9N-R4E) 134.2 feet; thence N 61 degrees-06'-06" W (true bearing) 153.1 feet to the point of beginning.

Also a parcel of land located in NW $\frac{1}{4}$ of NW $\frac{1}{4}$ of Sec. 23, T9N-R4E, described as follows: Beginning at a point on Section Line between said Secs. 22 and 23, 100.00 feet south of Section Corner 14-15-22-23, T9N-R4E (measured along said section line); thence south along said section line 40.2 feet; thence S 61 degrees-06'-06" E (true bearing) 98.0 feet; thence N 28 degrees-53'-54" E (true bearing) 100.0 feet; thence due West (true bearing) 134.2 feet, to the point of beginning.

Also a strip of land 100.0 feet wide, being 50.0 feet on each side of center line described as follows:

The point of beginning on said center line is Sta. 497 plus 92.76 on the center line of the main track of the railroad as now constructed in the NW $\frac{1}{4}$ of the NW $\frac{1}{4}$ of Sec. 23, T9N-R4E and 125.76 feet S 61 degrees-06'-06" E (true bearing) from the intersection of said railroad center line with the section line between Secs. 22 and 23, which intersection is located 83.0 feet South of Section Corner 14-15-22-23, T9N-R4E (measured along section line between Secs. 22 and 23);

Thence, passing through the NW $\frac{1}{4}$ of the NW $\frac{1}{4}$ of Sec. 23, T9N-R4E, on a tangent having a true bearing of S 61 degrees-06'-06" E, 845.76 feet to Sta. 506 plus 38.52;

Thence, passing through the NW $\frac{1}{4}$ of the NW $\frac{1}{4}$ of Sec. 23, T9N-R4E, on a 4 degree-10' curve to the right, 189.40 feet to Sta. 508 plus 27.92;

Thence, passing through the NE $\frac{1}{4}$ of the NW $\frac{1}{4}$, the SE $\frac{1}{4}$ of the NW $\frac{1}{4}$, the SW $\frac{1}{4}$ of the NE $\frac{1}{4}$ and the NE $\frac{1}{4}$ of the SE $\frac{1}{4}$, all of Sec. 23, T9N-R4E, on a tangent having a true bearing of S 53 degrees-12'-09" E, 5401.08 feet to Sta. 562 plus 29.00, at which point said center line intersects section line between Secs. 23 and 24, 64 feet north of NE Corner of SE $\frac{1}{4}$ of SE $\frac{1}{4}$ of Section 23, T9N-R4E (measured along section line between Sections 23 and 24);

Thence, passing through the SW $\frac{1}{4}$ of the SW $\frac{1}{4}$ of Sec. 24, T9N-R4E, along the same tangent, having a true bearing of S 53 degrees-12'-09" E 1116.50 feet to Sta. 573 plus 45.50, which is the point of intersection of a No. 11 Turnout as now constructed and which point is designated as "River Junction";

All "Stationing" shown in the above description is measured in stations 100 feet along, fractional stations being indicated in feet following the word "plus", from the point of beginning of the railroad as established by survey of Dwight P. Robinson & Company, to which survey and right-of-way and track maps accompanying same reference is here made for further description and details thereof. The said point of beginning (Station 0.00) is on the center line of the main track as now constructed in the SW $\frac{1}{4}$ of the SE $\frac{1}{4}$ of Sec. 18, T9N-R3E, located 37.0 feet north of the section line between Secs. 18 and 19, T9N-R3E, and 2026.0 feet west of section line between Secs. 19 and 20, Madison County, Mississippi.

Said above described lands, constituting a right-of-way, with the entire railroad thereon, are hereby conveyed and warranted, save and except highway and street crossings, and subject to any and all easements heretofore granted and/or acquired by public use over any part of said entire right-of-way, and save and except that as to said right-of-way across Section 16, Township 9 North, Range 3 East, and across Section 16, Township 9 North, Range 4 East, it is understood that Vendor conveys and warrants only the unexpired leasehold interest in and to said right-of-way, which as to Section 16, Township 9 North, Range 3 East, expires January 1, 1945, and as to Section 16, Township 9 North, Range 4 East, expires as follows:

W $\frac{1}{2}$ January 16, 1956,

E $\frac{1}{2}$ January 15, 1939.

It is understood that the steel rail now in use in the said line of railroad (except first 2026 feet) is not the property of Vendor but is leased by vendor from the Illinois Central Railroad Company, and all such rail is specifically reserved from the above warranty, and Vendee's rights in respect thereto shall be fixed by and subject to rail lease contract or contracts between vendor and the Illinois Central Railroad Company assignment of which the vendee is next hereinafter provided for.

For the consideration above set forth the vendor does further hereby sell, assign, set over, convey, and deliver to Vendee any and all contracts with the Illinois Central Railroad Company, to which it is a party or in which it has any interest, covering the lease of steel rail and attachments, used in the above described line of railroad, hereby vesting the said Vendee, as assignee, with all the rights of the Vendor in and to said steel rail under said contract or contracts; but vendee shall carry out all of the terms and provisions of said contract or contracts which vendor is under obligation to carry out, and shall protect vendor against any default under the terms thereof.

A vendor's lien is hereby retained by vendor upon all of the above described and conveyed property until the entire purchase price, with interest and other charges, if any, evidenced by said notes, shall have been paid in full.

Vendor will later, for an additional consideration of \$266,666.67 convey to the vendee herein other railroad property upon the construction of which vendor is now engaged, which further consideration shall likewise be evidenced by vendee's notes, which notes shall, with the notes herein provided for, form one series, payment thereof secured by vendor's lien and by deed of trust, and the notes herein provided for do, in appropriate language, so recite.

In testimony whereof, witness the signature and seal of the Pearl River Valley Lumber Company, vendor, through its President and its Secretary, thereunto duly authorized, this 13th day of November, 1928.

Pearl River Valley Lumber Company,
By E. C. Denkmann, President
E. W. Reimers, Secretary.