SUBJECT, HOWEVER, and there is hereby reserved to Grantor, its successors and assigns, for a period of forty (40) years from the date of this conveyance, running with the land, and excepted from this conveyance, the following: **AN UNDIVIDED FIFTY PERCENT** (50%) royalty interest in oil, gas, hydrocarbons, lead, zinc, copper, coal, lignite, industrial minerals, sand, gravel, clay, bedrock, limestone, stone sulphur, phosphate, iron ore, sodium, salt, leucoxene, ilmenite, zircon, monzonite, uranium, thorium, molybdenum, vanadium, titanium and other fissionable materials, gold, silver, bauxite, limestone, geothermal energy and all other mineral substances and ore deposits of any kind or character, whether solid, liquid or gaseous, and without limitation by enumeration of the minerals expressly mentioned above produced from said tracts or parcels. In the event Grantee, its successors and assigns, elects to develop and produce any mineral substances described in this paragraph, there is further hereby reserved to Grantor, its successors and assigns, an undivided fifty percent (50%) of the proceeds of said development, after first deducting fifty percent (50%) of the expenses incurred by Grantee in said development. Provided further that Grantee, its successors and assigns, for a period of ten (10) years from the date hereof, may purchase Grantor's, its successors and assigns, interest in all, but not less than all, of the minerals in each county in which the tracts or parcels are located at the rate of $25.00 per acre. If Grantee, its successors and assigns, desires to purchase Grantor's, its successors and assigns, mineral rights in any of the tracts or parcels in a county, it must purchase all of the Grantor's, its successors and assigns, mineral rights (reserved herein) in that county. The tracts or parcels which are the subject matter of this paragraph are located in six North Carolina counties to-wit: Anson, Montgomery, Richmond, Lee, Chatham and Moore, a deed for such tracts or parcels being recorded in each of the six counties including this deed.

TO HAVE AND TO HOLD the above described tracts or parcels, together with all and singular, the rights, privileges, easements, tenements and appurtenances thereunto belonging, or in anywise appertaining unto the said Grantee, free and clear from any claim by the Grantor, except as herein stated.

THE GRANTOR makes no representation or warranty, express or implied, with regard to the title to this property and this conveyance is made subject to all outstanding oil, gas and other mineral and/or royalty rights, interests and leases shown of record on any of said tracts or