Shelby Lime Company

The State of Alabama
Shelby County } This agreement made this first day of January eighteen hundred and sixty three by and between the Shelby Lime Company Composed of John R Kincaid Jr Jno G Hale John W Lapsley Alfred V Gardner and Edward T Watts Copartners of the first part and David Adams of the second part Witness-eth that the said parties of the first and second parts have agreed and hereby agree to form a Copar-tnership and Company under the name of the Shelby Orchard Company for the purpose of making a fruit Nursery Orchardy and Vineyardy and to do all business usually Commended therewith the whole business to be under the General management and Supervision of the party of the second part the parties of the first part are to furnish such suit-able lands for said business in the vicinity of their two Kilns in said County as the party of the second part may select to the extent of one hundred and fifty acres or such quantity not exceeding one hundred and fifty acres as may be selected for the business of the Company said land is to be held and owned by the parties jointly for the purpose-s of their business that is to say five undivided sixth parts by the parties of the first part, and one undivided sixth part by the party of the second part his heirs and assigns he paying to the parties of the first part one sixth of the valuation of the land the Valuation being twenty dollars per acre and the parties of the first part are to be chargeable with five sixths of all the expen-ses of the business and the party of the second part with one sixth part and the profits of the business are to be shared in the same proportion. That is five sixths part by the parties of the first part and one sixth part by the

party of the second part Regular accounts shall be kept of all the expenditures and all the receipts of the Company and there shall be regular settlements made every year and oftener if required by either party the party of the second part to be paid fifteen cents apiece for all the forest trees he has furnished or may furnish from his nursery but his quarry stocks and rose roots and cuttings for hedges the Company are to have free of charge For the present and until otherwise agreed the party of the second part is to divide his time between the business of this Company and that of the Shelby Lime Company and while so engaged shall receive a salary at the rate of seven hundred and fifty dollars per annum to be chargeable to the two Companies in proportion to the time he may devote to the business of each It is expected that at some future time his whole time and services will be devoted to the business of the Company of which he is a member and when he shall so do his salary will be at the rate of five hundred dollars per annum until otherwise agreed It is expected and agreed that all proper steps shall be taken to push forward the business with as much energy and despatch as practicable The party of the second part will be allowed to select such proper places on the lands to be selected and set apart for the business as he may deem and to improve the same suitably for a residence for himself at the expense of the Company the lands which from time to time shall be selected for the business of the Company shall be endorsed by judges as in such other proper manner as the party of the second part may deem proper until the business can be made to yield enough to defray the necessary and proper expenses the parties are to make the necessary advances in proportion to their respective interests In testimony whereof the said parties have hereunto set their names the day first above written

Shelby Lime Company

by J W Lapsley President
David Adams

We Members of the Shelby Lime Company consent in and ratify the foregoing agreement.

J W Lapsley
A V Gardner
Per J W Lapsley agent
J R Kennan
L L Hale
A V Gardner.

The State of Alabama } Before the undersigned a
Dallas County } justice of the peace in and for the County and State aforesaid personally appeared John W Lapsley who is to me personally known and acknowledged before me this day that being informed of the contents of the annexed and foregoing agreement that as president of the Shelby Lime Company a corporation and acting as such president under due authority he voluntarily executed the same for and in behalf of said Company as the act of said Company, at the date of said agreement Given under my hand this 13th day of September 1867

Geo C Johnson J P.

Filed for record the 20th July 1868 and recorded the 7th day October 1868 N B Murray
Judge of Probate