

State of Alabama } This agreement made and entered
 Tuscaloosa County } into on this the 30th day of March
 1915 by and between the Board of Trustees of the University
 of Alabama as party of the first part and the Maylene Lumber
 Company, a Corporation as party of the second part, Witnesses
 as follows, to-wit:
 The party of the first part grants, bargains, sells and conveys
 unto the party of the second part the right to cut and remove
 for a period of five years from date, all the timber which

will measure at a distance of eighteen inches from the ground ten inches in diameter, and upwards from Section Eighteen (18), Township Twenty One (21) South, Range Four (4) West, in Spelty County, Alabama; the said foregoing sale being upon the following express stipulations, Conditions and provisions, to-wit:

(1) The party of the second part agrees to pay to the party of the first part for the said timber the gross sum of Twenty-five hundred (\$2500.00) Dollars, paying Twelve Hundred and fifty (\$1250.00) Dollars upon the execution and delivery of this Contract, Twelve Hundred and fifty (\$1250.00) Dollars and Interest at 6% in three months after date of this Contract, Twenty-five Hundred (\$2500.00) Dollars and Interest at six per cent (6%) in twelve months after date of this Contract, and twenty five Hundred (\$2500.00) Dollars and Interest at six per cent (6%) in eighteen months after date of this Contract, each of said deferred payments being evidenced by the Interest bearing note of the party of the second part of who date with these presents, and payable at the City National Bank of Tuscaloosa, Alabama, and bearing Interest at the rate of six per cent (6%) per annum, and each of said notes being also signed by G. S. P. E. jointly with the party of the second part.

(2) The cash payment of Twelve Hundred and fifty (\$1250.00) Dollars and the payment of the first note of Twelve Hundred and fifty (\$1250.00) Dollars and interest due in three months shall authorize the party of the second part to enter upon only the South-East Quarter (S.E. 1/4) of the above described Section of land, and to cut and remove therefrom the said timber of the above dimensions; and said party of the second part covenants, agrees and obligates itself, before entering upon said cutting or removing any timber from any other land than said last above described land, to pay the above mentioned note of Twenty-five hundred (\$2500.00) Dollars and Interest which is due within twelve (3) months of these presents. The payment of the said Twenty five hundred (\$2500.00) Dollars and Interest will authorize said party of the second part to enter upon the South-West Quarter (S.W. 1/4)

The above described section of land and to cut and remove therefrom the timber of the above mentioned dimensions; but the party of the second part is not authorized to enter upon lands or to cut and remove any timber from any of the above described land other than the two last above mentioned tracts until all of the above mentioned notes and interest are paid in full. If said party of the second part under takes to cut and remove the timber from any of the above described lands other than above authorized, the party of the second part thereby becomes a trespasser and subject to the statutory penalty provided under and by section 6035 of the present Code of Alabama, and as to the right and privilege of the party of the first part to declare forfeiture of this contract notice of which declaration having been given to the party of the second part all its rights shall thereupon terminate and the property revert in the grantor, provided party of the second part shall have option to pay balance provided by this Contract in full and immediately thereupon, which said declaration of forfeiture is to be wholly at the option of the party of the first part. The failure of the party of the first part to claim the forfeiture for any violation of this Contract shall not be construed as a waiver of its right to enforce such forfeiture for any subsequent violation of any of the covenants of this agreement.

(3) The party of the second part is to have the right to cut and remove the timber herein described from the above described lands only for a period of five years from this date, and any timber remaining upon said land, whether standing or cut down, at the expiration of this period shall be the property of the party of the first part, all rights of the party of the second part thereupon terminating.

(4) Nothing in this Contract shall be construed as a waiver on the part of the party of the first part of its lien given by law for stumpage upon said timber, and such lien is hereby expressly retained.

(5) This Conveyance or Contract is executed on behalf of the party of the first part by the undersigned Henry B. Foster, Daniel Pratt and R.E. Skinner as the members composing the

Executive Committee of the Board of Trustees of the University of Alabama, as they are authorized to do by appropriate action taken by said Board of Trustees, but said members of said Executive Committee do not by either signing or acknowledging this conveyance assume any personal liability in any way whatever.

Given in duplicate under the hands and seals of the parties hereto on this the 30th day of March 1915.

The Board of Trustees of the University of Alabama (Seal)

By Henry B. Foster - As Chairman of Executive Committee.

Daniel Pratt - As Member of Executive Committee.

R. E. Steiner - As Member of Executive Committee.

Maylene Turner Co. (Seal)

By L. J. P. P. Priest

State of Alabama

This Calhoun County } I, S. S. Gove, a Notary Public in and for said County in said State, hereby certify that Henry B. Foster whose name as Chairman of the Executive Committee of the Board of Trustees of the University of Alabama, a Corporation, is signed to the foregoing Conveyance or Contract, and who is known to me, acknowledged before me on this day, that being informed of the contents of the Conveyance or Contract he signs such office, and with full authority exercised the same voluntarily as the act and deed of said Corporation.

Given under my hand this the 31st day of March 1915.

AS Gove

Notary Public

State of Alabama } I, George Chandler a Notary Public

Montgomery County } in and for said County in said

State, hereby certify that Daniel Pratt, whose name as

a member of the Executive Committee of the Board of

Trustees of the University of Alabama, a Corporation, is

signed to the foregoing Conveyance or Contract, and

who is known to me, acknowledged before me on this

day that being informed of the contents of the Conveyance

or Contract, he, as such officer and with full au-

thority, executed the same voluntarily as the act and deed

of said Corporation.

Given under my hand this the 1st day of April 1915:

Annice Chandler
N.P. Montgomery Co. Al.

State of Alabama } I Annice Chandler a Notary Public
Montgomery County in and for said County in said State
hereby Certify that R. E. Storer whose name as a member
of the Executive Committee of the Board of Trustees of
the University of Alabama, a Corporation, is signed to the
 foregoing Conveyance or Contract and who is
known to me, acknowledged before me this day
that being informed of the Contents of the Conveyance
or Contract, he as such officer and with full
authority executed the same voluntarily as the act
of said Corporation.

Given under my hand this the 1st day of April
1915
Annice Chandler
Notary Public.

State of Alabama }
Jefferson County } I P. R. Stotlar a Notary Public
in and for said County, in said State hereby
Certify that L. J. Peter whose name as President of
The Maylene Lumber Company, a Corporation, is signed
to the foregoing Conveyance or Contract and who
is known to me, acknowledged before me this
day that being informed of the Contents of the Con-
veyance or Contract, he as such officer and with
full authority executed the same voluntarily as the
act of said Corporation.

Given under my hand this the 8th day of April 1915:

P. R. Stotlar
Notary Public

The State of Alabama } I hereby Certify that the
 foregoing Conveyance was
filed in this Office for record 24th May 1915;
at 8 o'clock A.M. and recorded in Deed Record
55- Page 422. and examined

A. P. Langshore
Judge of Probate