

This shipping contract, made and entered into the 30 day of March 1915, between N. W. Smith of Shelby County, State of Alabama, hereinafter called the party of the first part, and W. P. Baldwin of Savannah, Georgia, J. G. Lewis of De Land, Fla, and H. M. Wilson of Jacksonville, Florida, partners doing business in the firm name of Baldwin & Lewis Company, hereinafter called the parties of the second part:

Witnesseth: That whereas the party of the first part is the owner of certain lands, leasehold estate and personal property situate in Shelby County, State of Alabama; and the parties of the second part are conducting the business of a naval stores factor, including the handling of naval stores on commission, and the party of the first part desires to have the parties of the second part act as his factors for the sale and handling of all naval stores products manufactured from the pine trees upon said property, except — barrels of spirits of turpentine reserved in paragraph five hereof; And

Whereas: On the 30 day of March 1915, the said party of the first part made and executed to the said parties of the second part, one certain promissory note, for the sum Three Hundred (\$300.⁰⁰) Dollars, covering advances made and to be made during the season of 1915 to the party of the first part to enable him to conduct the business of naval stores operator and to manufacture naval stores upon said property.

Now, therefore, in consideration of said loan and advances made by the parties of the second part to the party of the first part, their acting as factors for the party of the first part, and in further consideration of the mutual covenants herein contained, the parties hereto mutually agree as follows:

1. The party of the first part agrees and covenants to cut and work not less than — crops of virgin boxes; to work not less than — crops of second year boxes; to work not less than — crops of third year boxes; and to work not less than — crops of fourth year and pulling boxes during the season of 1915 upon timber upon the lands owned or

leased by the party of the first part as aforesaid.

2. That the party of the first part will from this date to Jan'y 1st 1916, unless sooner terminated at anytime at the option of the party of the first part by paying all indebtedness due or thereafter to become due to the parties of the second part, and until all indebtedness herein above referred to is fully paid to the parties of the second part, consign and ship to the parties of the second part at Savannah, Georgia, or to such other place or places as they may designate all the spirits of Turpentine and rosin manufactured upon the lands hereinabove described, except — barrels of spirits of turpentine reserved in paragraph 5 hereof, as fast as produced and manufactured, for sale on commission by the parties of the second part for the account and at the risk of the party of the first part, that the party of the first part will pay and allow to the parties of the second part the usual and customary factor's commissions and charges prevailing at the time the service is rendered for handling and sale of such naval stores.

3. That in case of the failure of the party of the first part to consign all of said spirits of turpentine and rosin covered by this contract, or any part thereof, to the parties of the second part, and to conform and comply with each and all of the covenants and obligations herein contained whether such failure be voluntary or the result of detention or seizure under process of law, then and in such event this contract may, at the option of the parties of the second part, their heirs or assigns, be deemed broken or violated in all its parts, and all debts, damages or demands herein mentioned shall become due and payable forthwith; and in the event of any such breach of this contract the party of the first part agrees to pay to the parties of the second part, as liquidated and stipulated damages and not as a penalty, the same commissions and charges as would have been received by the parties of the second part had all of such trees and timber

been worked for naval stores purposes, as covenanted in paragraph 1, and all manufactured products thereof, covered by this contract, has been shipped to the parties of the second part as aforesaid. Provided, that a failure on the part of parties of the second part to exercise the option in this paragraph granted in the event of a breach or breaches from time to time, such failure shall in no case be deemed an acquiescence in or waiver of subsequent violations of this contract.

4. But should any such spirits of turpentine or rosin covered by this contract, or any part thereof, or any property herein mentioned, be shipped or in any manner disposed of during the continuance of this contract and until all of the indebtedness and covenants mentioned herein are fully paid and performed to any other factor or person than to the parties of the second part, then such act of shipment, if any, shall be held and deemed a breach of this contract in all its parts, and shall render the indebtedness hereinabove referred to due and payable at once at the option of the parties of the second part, and the title to such naval stores shall at once vest in the parties of the second part or their assigns, with full right, power and authority to demand the same from the holders thereof as their property, or to recover the same by law. Any person to whom the same may be shipped or disposed of shall be and is hereby as to such shipments relieved of any liability to the party of the first part, and shall account for the same and the proceeds of same only unto the parties of the second part or their assigns.

5. It is understood and agreed that the party of the first part expressly reserves and excepts from the provisions of paragraphs, two, three and four, hereof — barrels of spirits of turpentine.

6. That the net proceeds of all shipments by the party of the first part to the parties of the second part, shall be applied, at the option of the latter, to the credit,

part. payment or satisfaction of any notes, open accounts or other indebtedness of the party of the first part to the parties of the second part; and this contract shall be in force and binding upon the party of the first part, his heirs, legal representatives and assigns, until all of said indebtedness shall have been completely paid off and discharged.

7. And should the parties of the second part, or the holder or holders of this contract, place the same in the hands of an attorney at law for enforcement, adjustment or collection by reason of the failure or refusal of the party of the first part to comply with its requirements, the fees and expenses of such attorney shall be paid by the party of the first part, the same being secured by the covenants of this contract.

8. And for the consideration aforesaid, and to better secure prompt payment of the said Three Hundred (\$300.00) Dollars, evidenced by the said promissory note above referred to, according to the tenor and effect thereof, as well as all other indebtedness now due or owing or which may hereafter become due or owing by the party of the first part to the parties of the second part, whether the same be in the form of notes, open accounts or otherwise, the said party of the first part, hereby grants, bargains, sells, conveys and confirms unto the said parties of the second part, their heirs and assigns, all the following described personal property situate in the County of Shelby and State of Alabama, to-wit:

All the manufactured spirits of turpentine and rosin now on hand at the still, or in the woods, of the party of the first part, located at or near Chelsea, Alabama, as well as all the spirits of turpentine and rosin that may hereafter be manufactured at said still, or owned or controlled by the said party of the first part during the continuance of this contract.

To Have and To Hold the above described property and every part thereof unto the said parties

of the second part, their heirs and assigns forever.
 9. And the parties of the second part, in consideration of the premises, agree and covenant to handle said naval stores upon the considerations hereinbefore mentioned, and to use their best endeavors in the handling, management and sale of the same to subserve the interests of the said party of the first part.

In witness whereof, the parties to this contract have herunto set their hands and affixed their seals the day and year first above written.
 N. W. Smith (seal)

Executed in the presence of

Jos. F. Dwyer } As to N. W. Smith.
 M. N. Cooper

State of Alabama

County of Jefferson } Before the undersigned officer duly authorized to take acknowledgements to deeds personally appeared N. W. Smith, to me made known and known to me to be one of the persons described in and who executed the foregoing instrument, and acknowledged the execution thereof to be his free act and deed for the uses and purposes therein expressed.

Witness my hand and official seal this 30 day of March 1915.

Jos. F. Dwyer, Notary Public
 Seal

State of Alabama, Shelby Co.

I hereby certify that the within contract was filed in this office for record 21 day of June 1916 at 2 o'clock P. M. and recorded in Deed Record 60 page 139 and examined.

A. P. Longshore, Judge of Probate