## OPTION

STATE OF ALABAMA )

JEFFERSON COUNTY )

KNOW ALL MEN BY THESE PRESENTS, that whereas, on or about the 19th day of February, 1923, an agreement in writing was madeby and between J. J. Kyser and George E. Kyser, as parties of the first part, and J. M. Steverson, as party of the second part, wherein it was agreed that said Steverson would grant unto the said Kysers an option for a period of two (2) years from the date hereof on certain property, being the property hereinafter mentioned and described;

NOW, THEREFORE' for a valuable consideration to the said J. M. Steverson from said J. J. Kyser and said George E. Kyser the receipt of which in hand paid by the said Kysers to the said Steverson is hereby expressly acknowledged, the said J. M. Steverson hereby grants unto the said J. J. Kyser and said George E. Kyser an option for the period of two (2) years from the date hereof covering that property hereinafter more particularly mentioned and described, being as follows:

The following surface rights in Chilton County, Alabama, more particularly described as:

The southeast quarter of southeast quarter (SE4 of SE4) of Section thirteen (13) township twenty four (24) north, range thirteen (13) east.

The southeast quarter of northeast quarter (SE of NE ); south half of northeast quarter of northeast quarter (S of NE ); east half of southwest quarter of northeast quarter (E of SW of SW of NE ); northwest quarter of southwest quarter of northeast quarter (NW of SW of NE ); east half of northwest quarter of northeast quarter (E of NW of NE ); east half of southeast quarter (E of SE ); southwest quarter of southwest quarter of southwest quarter (SW of SW of SE ); southeast quarter of southwest quarter (SW of SW of SW

North half of northeast quarter ( $N_2^1$  of  $NE_2^1$ ) of Section twenty seven (27) township twenty four (24) range thirteen (13) east. There is excluded from the above described property all that part of the lands lying wihin a line fifty (50) feet on each side of and parallel to the centre line of main tracks of the south & north Alabama Division of the party of the first part.

The southeast quarter of northeast quarter (SE $\frac{1}{4}$  of NE $\frac{1}{4}$ ); east half of southwest quarter of northeast quarter (E $\frac{1}{2}$  of SV $\frac{1}{4}$  of NE $\frac{1}{4}$ ); southwest quarter of southwest quarter of northeast quarter (SV $\frac{1}{4}$  of SV $\frac{1}{4}$  of NE $\frac{1}{4}$ ); northwest quarter of northwest quarter of northwest quarter of northwest quarter (NV $\frac{1}{4}$  of NV $\frac{1}{4}$ ); northwest quarter of northwest quarter (NV $\frac{1}{4}$  of SV $\frac{1}{4}$ ); east half of northeast quarter of southwest quarter (E $\frac{1}{2}$  of NV $\frac{1}{4}$ ); east half of southeast quarter of southwest quarter (V $\frac{1}{2}$  of SE $\frac{1}{4}$  of SV $\frac{1}{4}$ ); east half of southeast quarter of southwest quarter (V $\frac{1}{2}$  of SE $\frac{1}{4}$  of SV $\frac{1}{4}$ ); east half of southwest quarter of southwest quarter (E $\frac{1}{2}$  of SV $\frac{1}{4}$ ) and southeast quarter (SE $\frac{1}{4}$ ) of Section thirty five (35), township twenty four (24) north, range thirteen (13) east.

The south half of northwest quarter  $(S_2^{\frac{1}{2}})$  of  $NW_{\frac{1}{2}}$  and south half  $(S_{\frac{1}{2}})$  of Section fifteen (15) township twenty four (24) north, range fourteen (14) east.

The northeast quarter (NE4); east half of northwest quarter (E2 of NV4) and south half ( $S_2$ ) of Section seventeen (17), township twenty four (24) north, range fourteen (14) east.

The northeast quarter (NE+); east half of northwest quarter (E+ of NV+) southwest quarter of northwest quarter (SW $\frac{1}{4}$  of NW $\frac{1}{4}$ ); northwest quarter of southeast quarter (NW- of SE-); west half of southwest quarter (Wo of SW-) of Bection nineteen (19), township twenty four (24) north, range fourteen (14) east.

The southwest quarter (SW4) of Section twenty (20) township twenty four (24) north, range fourteen (14) east.

The northeast quarter ( $\mathbb{W}_{4}$ ); east half of northwest quarter ( $\mathbb{E}_{2}$  of  $\mathbb{W}_{4}$ ) and south half ( $S_2$ ) of Section twenty one (21), town ship twenty four (24) north, range fourteen (14) east.

East half (E2) of Section and southwest quarter (SW1) of Section twenty two (22) township twenty four (24) north, range fourteen (14) east.

All of Section twenty three (23) township twenty four (24) north, range fourteen (14) east.

The north half  $(N_2)$  of Section; southeast quarter  $(SE_4)$ ; east half of southwest quarter ( $\mathbb{E}_2^1$  of  $\mathbb{S}^{\mathbb{N}_2}$ ) and northwest quarter of southwest quarter ( $\mathbb{N}^1$  of  $\mathbb{S}^{\mathbb{N}_2}$ ) of Section twenty five (25), township twenty four (24) north, range fourteen (14) east. All of Section twenty seven (27), township twenty four (24) north, range fourteen (14) east. All of Section twenty nine (29), township twenty four (24) north, range fourteen

The northeast quarter of northeast quarter (NE4 of NE4); south half of northeast quarter (So of ME); northeast quarter of northwest quarter (NE) of NV); west half of northwest quarter ( $W_{\pi}$  of  $NW_{\pi}$ ) and northeast quarter of southeast quarter (NE of SE) of Section thirty one (31), township twenty four (24) north,

range fourteen (14) east.

The southwest quarter of southwest quarter (SW2 of SW2); southeast quarter of northeast quarter (SEL of NEL); west half of northeast quarter (Who of NEL); east half of southeast quarter (Eo of SEo); east half of northwest quarter (Eo of NV); and northwest quarter of northwest quarter (NW $\frac{1}{4}$  of NW $\frac{1}{4}$ ) of Section thirty five (35) township twenty four (24) north, range fourteen (14) east.

The north half (N $\frac{1}{2}$ ) of Section; east half of southeast quarter (E $\frac{1}{2}$  of SE $\frac{1}{2}$ ). and west half of southwest quarter ( $\mathbb{W}_2$  of  $\mathbb{S}\mathbb{W}_4$ ) of Section one (1), township twenty three (23) north, range fourteen (14) east.

The notth half of northeast quarter (No of NE); northeast quarter of northwest quarter (NE of NV); south half of northwest quarter (So of NV); north half of southwest quarter (No of SWA); southwest quarter of southwest quarter (SWA of SWA) and north half of southeast quarter (N $\frac{1}{2}$  of SE $\frac{1}{4}$ ) of Section two (2) township twenty three (23) north range fourteen (14) east.

The south half (Sa) of Section and south half of northeast quarter (Sa of NEA) of Section three (3), township twenty three (23) north, range fourteen (14) east.

North half  $(N_2)$  of Section ten (10) township twenty three (23) north, range fourteen (14) east.

South half (S2) of Section; northeast quarter (NE1); north half of northwest quarter (No of NW); southeast quarter of northwest quarter (SE of NW) of Section three (3), township twenty three (23) north, range fifteen (15) east.

North half (N $\frac{1}{2}$ ) of Section; southwest quarter (SV $\frac{1}{4}$ ); north half of southeast quarter (No of Siz) and southwest quarter of southeast quarter (SV of Sz) of Section

Five (5), township twenty three (23) north, range fifteen (15) east.

North half of northwest quarter ( $N_2^{\perp}$  of  $N_2^{\perp}$ ); southeast quarter of northwest quarter ( $SE_2^{\perp}$  of  $N_2^{\perp}$ ); northeast quarter of southwest quarter ( $NE_2^{\perp}$  of  $SW_2^{\perp}$ ) and east half ( $E_2^{\perp}$ ) of Section, less three (3) acres, of section seven (7), township twenty three (23) north, range fifteen (15) east.

All of Section nine (9), township twenty three (23) north, range fifteen (15) east. North half  $(N_2^1)$  of Section; east half of southeast quarter  $(E_2^1)$  of Section Fifteen (15) township twenty three (23) north, range fifteen (15) east.

Northwest quarter of northeast quarter (NW $\frac{1}{2}$  of NE $\frac{1}{2}$ ); south half of northeast quarter (S $\frac{1}{2}$  of NE $\frac{1}{4}$ ); northwest quarter (NV $\frac{1}{2}$ ); southeast quarter (SE $\frac{1}{4}$ ); north half of southwest quarter (N $\frac{1}{2}$  of SV $\frac{1}{4}$ ) and southwest quarter of southwest quarter (SV $\frac{1}{4}$  of SV $\frac{1}{4}$ ) of Section thirty one (31), township twenty four (24) north, range fifteen (15) east.

The above described surface rights in Chilton County, Alabama. contain eleven thousand four hundred and three (11,403) acres, more or less.

The following fee simple lands in Chilton County, Alabama, more particularly described as:

The southwest quarter (SW $\frac{1}{4}$ ); northwest quarter of southeast quarter (NW $\frac{1}{4}$  of SE $\frac{1}{4}$ ); west half of northeast quarter of southeast quarter (V $\frac{1}{2}$  of NE $\frac{1}{4}$  of SE $\frac{1}{4}$ ); northeast quarter of northeast quarter of southeast quarter (NE $\frac{1}{4}$  of NE $\frac{1}{4}$  of SE $\frac{1}{4}$ ) and northwest quarter of southeast quarter (NW $\frac{1}{4}$  of SW $\frac{1}{4}$  of SE $\frac{1}{4}$ ) of Section twenty six (26), township twenty four (24) north, range thirteen (13) east.

South half of northeast quarter ( $S_2^{\frac{1}{2}}$  of  $NE_4^{\frac{1}{2}}$ ); north half of southeast quarter ( $N_2^{\frac{1}{2}}$  of  $SE_4^{\frac{1}{2}}$ ) of Section twenty seven (27), tow ship twenty four (24) north, range thirteen (13) east. There is excluded from the above described property all that part of the lands lying within a line fifty (50) feet on each side of and parallel to the centre line of main tracks of the south & north Alabama Division of the party of the first part.

Northeast quarter of southwest quarter (NE $\frac{1}{4}$  of SW $\frac{1}{4}$ ) and west half of southwest quarter (W $\frac{1}{2}$  of SW $\frac{1}{4}$ ) of Section thirty six (36), township twenty four (24) north, range thirteen (13) east.

North west quarter (NV $\frac{1}{2}$ ) of Section twenty two (22) township twenty four (24) north, range fourteen (14) east.

The southwest quarter of southwest quarter (SW $\frac{1}{4}$  of SW $\frac{1}{2}$ ) of Section twenty four (24) township twenty four (24) north, range fourteen (14) east.

The west half  $(\mathbb{W}_{2}^{\frac{1}{2}})$  of Section; southeast quarter of northeast quarter (SE $_{4}^{\frac{1}{2}}$ ); west half of north east quarter  $(\mathbb{W}_{2}^{\frac{1}{2}})$  of NE $_{4}^{\frac{1}{2}}$ ) and south half of southeast quarter  $(\mathbb{S}_{2}^{\frac{1}{2}})$  of SE $_{4}^{\frac{1}{2}}$ ) of Section twenty six (26), township twenty four (24) north, range fourteen (14) east.

All of Section twenty eight (28) township twenty four (24) north, range four teen (14) east.

All of Section thirty (30), township twenty four (24) north, range fourteen (14) east.

The west half of northwest quarter  $(V_2 \setminus V_3)$  of Section thirty two (32), township twenty four (24) north, range fourteen (14) east.

The north half of northeast quarter ( $N_2$ ) of  $NE_2$ ) and north half of northwest quarter ( $N_2$ ) of  $NV_2$ ) of Section thirty four (34), township twenty four (24) north, range fourteen (14) east.

East half  $(\mathbb{E}_{2}^{\frac{1}{2}})$  of Section; south half of northwest quarter  $(S_{2}^{\frac{1}{2}})$  of Section thirty six (36), township twenty four (24) north, range fourteen (14) east.

West half of northwest quarter ( $W_2^1$  of  $NW_4^1$ ) of Section six (6) township twenty three (23) north, range fourteen (14) east.

The above described fee simple lands in Chilton County, Alabama, contain three thousand, three hundred and ninety six (3,396) acres, more or less.

The following surface rights in Shelby County, Alabama, more particularly described as:

The southeast quarter of northeast quarter (SE $\frac{1}{2}$  of NE $\frac{1}{2}$ ); east half of southeast quarter (E $\frac{1}{2}$  of SE $\frac{1}{2}$ ); southwest quarter of southeast quarter (SW $\frac{1}{2}$  of SE $\frac{1}{2}$ ); southeast quarter of southwest quarter (SE $\frac{1}{2}$  of SW $\frac{1}{2}$ ); northwest quarter of southwest quarter (NW $\frac{1}{2}$  of SW $\frac{1}{2}$ ) and the north eighteen (18) acres of southwest quarter of southwest quarter (SW $\frac{1}{2}$  of SW $\frac{1}{2}$ ) of Section seven (7), township twenty four (24) north, range fourteen (14) east.

The north half  $(N_2^{\frac{1}{2}})$  of Section; northeast quarter of southeast quarter  $(NE_{\frac{1}{4}})$ ; southeast quarter of southwest quarter  $(SE_{\frac{1}{4}})$  of  $SW_{\frac{1}{4}})$  and west half of southwest quarter  $(W_2^{\frac{1}{2}})$  of  $SW_{\frac{1}{4}})$ , excepting the timber on said land, of Section nine (9), township twenty four (24) north, range fourteen (14) east.

The above desc ibed surface rights in Shelby County, Alabama, contain seven hundred and thirty eight (738) acres, more or less.

Each and all of the terms, provisions, covenants and stipulations of that certain indenture hereinafore mentioned, being the same made the 19th day of February 1923, by and between said parties, are herein incorporated by reference as fully as if said agreement were set out in its entirety in this writing. It is the intention of the parties that this writing together with said agreement of February 19, 1923, shall together set out and contain the terms and provisions of this option.

The period of this option shall be two (2) years from date hereof, andif not exercised within said two (2) years, the same shall be and become null and void. The land above described is intended to be the same as that described in that certain deed of L & N R.R. Company to J. M. Steverson dated, to-wit: April 2, 1923, which is to govern.

If the said property is sold on deferred partial payments, as authorized in said L & N option, the said Steverson shall receive therefrom, as reimbursement on his capital investment, and authorized expenses not less than the following amounts at the times stated, namely;

- (a) \$10,000 on the date of the sale;
- (b) \$15,000 six months after the date of the sale;
- (c) \$10,000 a year until the total capital investment of said Steverson with inerest as hereinafter provided, shall be reduced below \$10,000;
- (d) The remainder one year from the last \$10,000 payment.

All amounts paid by the purchaser, when paid in cash, in excess of such rate of reimbursement to Steverson shall be at once equally divided between Steverson and the two Kysers as profits until the Kysers shall each have received therefrom their total amount of profit due on the entire transaction.

The term "capital investment" as used hereinabove, shall mean the actual cash necessarily expended by Steverson in and for the purchase and holding of said lands,

including interest there on at the rate of six per cent, per annum, Without limiting the generality of the foregoing, said term "capital investment," shall also include the \$2,000 heretofore paid the Kysers concurrently with the execution of that separate contract within mentioned as well as all taxes, the reasonable expense of cruising the timber (if same be cruised), also the reasonable expense of surveying (if same is surveyed) and the reasonable expense of caring for and watching said timber and lands and all other reasonably necessary expense.

If less than all of saidproperty be sold for enough to reimburse Steverson fully, then the remainder, or remaining portion or interest in said property shall be deemed a part of the profit and shall inure to the equal benefit of said three parties. For illustration, suppose the timber alone, or less than the total acreage were sold for enough to reimburse Steverson, then, in such event, all excess of cash above said reimbursement and the land without the timber or the remaining acreage, as the case might be, would belong to the three parties equally as their profit.

IN WITNESS WHEREOF, the said J. M. Steverson and said Kysers have hereunto subscribed their names and affixed their seals on this, the 12th day of April, 1923.

J. M. Steverson (L.	S.)
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John J. Kyser (L.S.)

Geo. E. Kyser (L.S.)

JEFFERSON COUNTY )

STATE OF ALABAMA

I, Irene Savage, a Motary Rublic in and for said County, in said State, he reby certify that J. M. Steverson, John J. Kyser and George E. Kyser whose names are signed to the foregoing instrument, and who are known to me, acknowledged before me on this day, that being informed of the contents of this instrument, they executed the same voluntarily on the day the same bears date.

GIVEN UNDER MY HAND this the 12th day of April, 1923.

Irene Savage -- Notary Public

THE STATE OF ALABAMA )
SHELBY COUNTY )

I, L. B. Riddle, Judge of Probate for said County hereby certify that the within instrument was filed in this fficefor record April 23rd. 1923 at 9 oclock A.M. and recorded in Vol. 76 record of deeds pages 165 et seq. and examined.

L.B. Riddle--Judge of Probate

here Surage Mary Julia Lessenson