

CONTRACT

April 8th 1925

Jefferson Standard Life Insurance Company agrees to sell and S. P. McDonald hereby agrees to purchase the following described real estate on terms stated:

That certain 2304 acres more or less, of land located in Shelby County, Alabama, and known as the Gulf States Products Company property, now owned by Jefferson Standard Life Insurance Company. Of this land 12.08 acres more or less, has been conveyed to the Central of Georgia Railway Company as a right of way and this will be excepted from the 2304 acres. Also some three hundred acres carries only the surface rights and minerals and mining rights thereof will be excepted.

The purchase price is to be Seventeen Thousand (\$17,000.00) Dollars, payable Five Hundred (\$500.00) Dollars as earnest money, and part of the purchase price, receipt of which is hereby acknowledged, and the remainder payable in five equal annual payments, the first annual payment to be on or before one year after closing this deal and the remaining annual payments to follow each year thereafter, all deferred payments to bear six per cent interest from date, and interest to be paid semi-annually. This balance of Fourteen Thousand (\$14,000.00) Dollars shall be secured by vendor's lien and the notes recited and set forth in the body of the deed conveying the property. All deferred payments to be payable on or before maturity.

It is understood and agreed that the purchaser shall not cut any of the timber on this property, or decrease the corporate of the estate, until all deferred payments are paid.

The seller is to furnish abstract of title, brought down to date, said title to be good and merchantable, otherwise the earnest money is to be refunded.

Taxes for the current year of 1924-1925 that is the taxes maturing in October, 1925, are to be paid by seller. This agreement has been executed in duplicate this date.

The trade is to be closed within a reasonable time after extended abstracts of title are delivered to purchaser.

Jefferson Standard Life Insurance Company
By Baugh & Emmerson, Attorneys
By Ray Emmerson--Seller

S. P. McDonald--Buyer

THE STATE OF ALABAMA)

SHELBY COUNTY)

I, L. B. Riddle Judge of Probate hereby certify that the within contract was filed in this office for record March 31st. 1926 at 8 oclock A.M. and recorded in Deed record 80 page. 249 and examined.

L. B. Riddle --Judge of Probate