

OPTION

STATE OF ALABAMA)

SHELBY COUNTY)

THIS CONTRACT made and entered into on this the 23rd day of November, 1929, witnesseth, that the undersigned F. H. Hardy and his wife Julia P. Hardy for and in consideration of the sum of One Dollar and other valuable consideration, in hand paid we the said F. H. Hardy and wife Julia P. Hardy have granted, bargained and sold to H. A. Shephard or his assigns, the option or right until the 1st day of June, 1930, to purchase from them the following described property situated in Shelby County, Alabama, to-wit:

All and singular the lime kilns, hydrators, buildings, machinery, tramways, tools, supplies and equipment and land of the lime plant of Newala, Alabama and the merchandise, live stock, grain, feed, fuel etc. the lands referred to being the same bought by F. H. Hardy and mortgaged to H. A. Shephard on the 23rd day of November, 1929; it being the intent to convey the business, good will and property aforesaid, upon the following terms, to-wit:

Subject to the first mortgage-----	\$10,000.00
Subject to the second mortgage-----	4,000.00
Option money previously paid-----	200.00
Cash upon closing deal-----	14,800.00
Execute a 3rd mortgage to the seller for-----	40,000.00

Total	<u>\$69,000.00</u>
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The third mortgage of forty thousand dollars is to be with interest at the rate of six (6) per centum per annum payable semi-annually and the principal of said mortgage is to be payable four thousand dollars per year for a period of Ten Years. The first payment of said principle to be payable one year from date of closing the trade, all of said installments to be payable on or before maturity, interest to cease on the date of payment.

The sellers hereby agree to purchase and install a new hydrator at once at a cost of approximately \$4,000.00 which is to be included as part of the property to be conveyed. The sellers further agree that in the event the said H. A. Shephard or his assigns shall conclude to purchase said property and so notify the said F. H. Hardy or his agent in charge of said property at any time on or before the 1st day of June 1930, and shall offer to comply with the terms of this contract; the said F. H. Hardy and his wife will make and execute a general warranty deed conveying to the said H. A. Shephard or his assigns an absolute unconditional, good and sufficient title to said property, and said business, good will, equipment etc., and deliver the same upon closing the trade.

Witness our hands and seals this the 23rd day of November 1929.

Witness: " D. Bown
Jerone Edmundson

F. H. Hardy
Julia P. Hardy

THE STATE OF ALABAMA)

SHELBY COUNTY)

I hereby certify that the within option was filed in this office for record Feb. 14th 1930 at 9 o'clock A.M. and recorded in Deed record 90 page 594 and examined.

Cage Head--Judge of Probate