

CONTRACT

THE STATE OF ALABAMA)

SHELBY COUNTY)

This contract, made and entered into this the 28th day of October, 1930, by and between Potts & Potts, a partnership, composed of Robert M. Potts and Russell Potts, and the said Robert M. Potts and Russell Potts individually, as parties of the first part, and Merchants and Planters Bank of Montevallo, Alabama, a corporation, party of the second part, WITNESSETH,

WHEREAS, the parties of the first part are indebted to said party of the second part in the sum of approximately \$10,885.00 Dollars WHICH INDEBTEDNESS IS SECURED, in part at least, by mortgage on the lumber now located on the saw mill yard of said parties of the first part in Bibb County, Alabama, together with other property and said parties of the first part are desirous of liquidating in part at least the said indebtedness as herein provided which proposition is agreed to by said party of the second part, NOW THEREFORE, in consideration of the premises and the further considerations hereinafter expressed, said parties of the first part have granted, bargain and sold and do hereby grant, bargain, sell and convey unto said party of the second part, all and singular the merchantable lumber now located on said saw mill yard estimated to be from 300,000 to 350,000 feet of merchantable lumber.

TO HAVE AND TO HOLD unto said party of the second part, successors and assigns forever. And in consideration of the foregoing, the party of the second part agrees to credit on the said indebtedness of said parties of the first part the sum of Eight Dollars per thousand feet of said merchantable lumber on said mill yard when delivered on the lumber shipping yard contiguous to the Southern Railway at Brierfield Bibb County, Alabama, if hauled and delivered there by means other than the teams or vehicles of said parties of the first part, or Ten Dollars per thousand feet if hauled and delivered as aforesaid by and at the expense of said parties of the first part, such credit to be given when all said lumber shall have been placed on said shipping yard and according to measurements then to be made.

It is understood that it is the purpose of said parties of the first part to do the hauling and delivery of said lumber, at their expense, and as promptly as possible in order to obtain the additional credit to be allowed in that event; but in case they find it impossible to do that and delay the progress of said hauling and delivery unduly in the opinion of the party of the second part, then said party of the second part may have the same hauled at its expense. The intent and agreement hereof being to allow credit for all said lumber hauled and delivered by and at the expense of said parties of the first part at the rate of ten (10) Dollars per thousand feet and for all hauled and delivered by or at the expense of the party of the second part at the rate of Eight Dollars per thousand feet.

It is further understood that if said party of the second part shall succeed in selling said lumber, or any part thereof, for more than ten dollars per thousand feet, net, it will allow, said parties of the first part additional credit for such excess over and above ten dollars per thousand feet received by it from said sale or sales.

Executed in duplicate on this the day and date first above written.

Potts & Potts
By Russell Potts

Witnesses: Geo. B. Jackson
Lucile Cooper

R. M. Potts
Parties of the First part
Merchants & Planters Bank of Montevallo Ala.
By E. G. Givhan, President
Party of the second part.

THE STATE OF ALABAMA)
SHELBY COUNTY)

I hereby certify that the within contract was filed in this office for record Nov. 21st. 1930 at 9 oclock A.M. and recorded in Deed record 92 page 10 and examined,

STATE OF ALABAMA
SHELBY COUNTY

Cage Head--Judge of Probate

I hereby certify that
\$ 11 ⁰⁷ Privilege Tax
has been paid on the within
instrument as required by
law.

CAGE HEAD,
JUDGE OF PROBATE