

AGREEMENT

State of Alabama
Shelby County)

THIS AGREEMENT made and entered into by and between Mrs. M. L. Strother, party of the first part, and Harry N. Ward, party of the second part, -WITNESSETH:

1. Party of the first part is the owner of the following described real estate situated in Shelby County, Alabama, consisting of one hundred and sixty acres more or less, viz:

The West half of the south west quarter, the south west quarter of the north west quarter; of Section 35, Township 19, Range 1 East.

Also, the north east quarter of the north east quarter of Section 3, Township 20, Range 1 East.

2. Party of the second part has expended a considerable sum of money in having the water on the aforementioned land tested, and it has been determined to the satisfaction of the parties hereto that the water in and under said land have a medical or medicinal value.

3. Said parties are desirous of putting said water on the market for the qualities aforementioned, or in any manner through which a profit may be derived from the sale or use thereof, and it is contemplated and intended that said water will be sold not only on the premises, but that it will be shipped where-ever orders may be obtained therefor, and considerable expense will be incurred in and about such operations.

4. The water referred to herein shall here-after be known as "Strother's Natural Mineral Water".

5. Such expenses as may be incurred and necessary in the judgment of said Harry N. Ward to complete the arrangements for the sale of said water, shall be borne by him in such sums as he sees fit, and after the sale of water is begun all expenses in connection with said operations shall be deducted from the amount received from said water, and the net profit shall be divided equally between the parties hereto.

6. In the event it is determined by the parties hereto to erect buildings or other structures or to make improvements on said land for the development thereof and for the purpose of rental or profit of any kind, the expenses of such improvements shall be paid out of the profits derived from said water, and if the party of the second part should advance any money from his own resources for such purposes, he shall be reimbursed out of the monies received from a sale of said water.

7. The nature and character of improvements and the conduct of said business shall be determined upon by the parties hereto as problems from time to time present themselves.

8. The water rights herein referred to are to cover the entire water rights on said land, but shall not include farming rights on said premises.

9. It is believed by the parties hereto that the sale and development of said water will result in profits to both of them, and that the life of this contract shall be indefinite and shall exist so long as there is any probability of profits being realized from said operations. If, however, said operations should cease at any time, then this does not mean that this agreement shall cease or then terminate, but the party of the second part shall have a period of one year thereafter to resume operations in and about developing said water supply and the sale thereof.

10. The contract shall not terminate with the death of either party but shall continue in force and effect and be binding on the heirs at law or assignees or transferees of the rights herein conferred and agreed upon.

11. It is the agreement between the parties hereto that party of the second part has a present vested interest in said water supply in and under said land to be determined and ended only in the event said project is given up as unprofitable, or in the event party of the second part fails within one year after the cessation of said operations to revive and start the same

anew.

12. In the event this contract is terminated by agreement between the parties, or as hereinbefore provided, then such improvements as have been placed upon the land shall revert to the party of the first part, her heirs or assigns, as the case may be.

Witness our hands and seals and signed in duplicate this the 17th day of May, 1935.

M. J. Strother
Party of the first part

Harry N. Ward
Party of the second part/

Attest:

R. I. Dyer,
Grace Carter.

Filed for record in this office May 22nd 1935 at 1 PM and recorded in deed record 98, page 397-398 and examined,

L C Walker, Judge of Probate.