The State of Alabama, Talladega County

THIS INDENTURE, made and entered into on this the 19th day of June, 1937, by and between Empire Lumber Company, Inc., a body corporate, party of the first part, and Birmingham Trust and Savings Company, a body corporate, and E.M. Elliott, as Receiver of the First National Bank of Sylacauga, Alabama, parties of the second part;

WITNESSLIH, That whereas, the party of the first part is indebted to parties of the second part in an amount greatly in excess of the value of the real estate hereinafter conveyed, and whereas, it is deemed to the interest of party of the first part to convey the land hereinafter conveyed to parties of the second part in full satisfaction and settlement of all debts owing by party of the first part to parties of the second part, and whereas, the parties of the second part have agreed to take joint conveyance of said property, and whereas, the said Receiver has been authorized to make said settlement and to acquire title to the property hereinafter described, jointly with the Birmingham Trust and Savings Company, and whereas, such authority to said Receiver has been given by the Comptroller of the Currency of the United States, and also by the Circuit Court of Talladeha County, Alabama, a Court of competent jurisdiction;

and whereas, all of the stockholders of party of the first part signed an agreement consenting that a meeting of the stockholders of party of the first part be held at the First National Bank building in Sylacauga Alabama, on Saturday, June 19, 1937, at three o'clock P. M., for the purpose of considering the question of authorizing a sale and conveyance of the land hereinafter described , for and in consideration of the debts hereinabove mentioned, and further signed a written instrument waiving all notice required by law and by the by-laws of said company to be given to the stockholders of party of the first part, of the time, place and purpose of said meeting, and whereas, all of the directors of said party of the first part signed a written instrument consenting that a meeting be held at said time and place hereinabove mentioned, for the purpose of considering the question of conveying the property hereinafter described to parties of the second part, in satisfaction of the dwbts owing by said impire Lumber Company, Inc., to parties of the second part, and whereas, in such instrument all of the directors of said company waived all notice of the time, place and purpose of the directors' meeting required to be given either by law or by the by-laws of said company, and whereas, at said First National Bank building at Sylacauga, Alabama, on June 19, 1937, at three o'clock P.?., a meeting of the directors of said Empire Lumber Company, Inc., was held, and whereas, at said meeting two-thirds of the directors being present, a resolution was unanimously adopted by two-thirds of the directors of said company, authorizing the conveyance to parties of the second part of daid property hereinafter conveyed, in settlement of said debts, and whereas, at said time and place, a meeting of the stockholders of said Empire Lumber Company was held, and whereas, at such meeting a resolution was adopted by a vote of the owners of 16 chares of the issued and outstanding capital stock of said Empire Lumber Company, being the ho, ders of four-fifths in value of the capital stock of said Empire Lumber Company, authorizing the conveyance of the property hereinafter conveyed to parties of the second part in full settlement of the debt hereinabove mentioned, and whereas, the parties of the second part have delivered to party of the first part written releases from liability onsaid debts hereinabove mentioned;

NOW THEREFORE, in consideration of the premises, and in consideration of the sum of One (\$1.00) Dollar, cash in hand, paid by said parties of the second part unto said party of the first part, receipt of which sum of money is hereby acknowledged, the said party of the first part has bargained and sold, and does hereby grant, bargain, sell and convey unto said parties of the second part the following described real estate situated in Shelby County, Alabama, to-wit:---

The Northeast quarter of the Southwest quarter of Section 15, Township 19, South, Range 1 East. A certain strip of parcel of land, beginning at the North boundary line of the right of way of the A. B. and C. Railroad where the West line of the Northeast quarter of the Southwest quarter of Section 28, Township 19, South, Range 1 East, crosses said right of way, and running due North 200 feet to the land now owned by H. E. Archer; thence due East 1320 feet to a point; thence south 125 feet to the north line of A. B. and C. Railroad right of way; thence in a westerly direction 1320 feet along said right of way to point of beginning, being part of the South half of the Northeast quarter of the Southwest quarter of Section 28, Township 19, South, Range 1 East.

their successors and assigns in fee simple forever;

and for the consideration aforesaid, the said party of the first part hereby covenants eith said parties of the second part that it is seized of a good and indefeasible estate in fee simple, in and to said real estate; that it has a good and lawful right to sell and convey the same; that the same is free from any liens, and encumbrances, except the lien for taxes for the year 1937, and that it will, and its successors shall forever warrant and defend the title to said real estate unto said parties of the second part, their successors and assigns, from and against the lawful title, claims and demands of any and all persons whomsoever.

In Witness Whereof, the said party of the first part has hereunto caused its corporate name to be signed and its corporate seal to be affixed by S.P.McDonald, its president, and the same to be attested by F.M.McDonald, its secretary, whe are thereunto duly authorized, on this the day and year first hereinabove written.

Empire Lumber Wompany, Inc., (L.S.)

By S.P.McDonald, Its President

attest: F. M. McDonald,

Secretary of Empire Lumber Company.

The State of Alabama,

Talladega County

I, Isabel Mathes, a Notary Public, in and for said County, in said State, hereby certify that S.P.McDonald, and F. M. McDonald, whose names as president and as secretary, respectively, of Empire Lumber Company, Inc., a body corporate, are signed to the foregoing conveyance, and who are knownto me, acknowledged before me on this day that, being informed of the contents of the conveyance, they, as such officers, and with full authority, executed the same voluntarily for and as the act of said corporation.

Given under my hand and seal on this the 19th day of June, 1937.

Isabel Mathes, a Notary Public

(SEAL)

Filed for record in this office July 7th 1937 at 8 .M and recorded in deed record 103, page 29 and 30 and examined.L.?C. Walker, Judge of Probate.

## STATE OF ALABAMA SHELBY COUNTY

S. S. Privilege Text has been paid on the within instrument as required by law.

JUDGE OF PROBATE