

No Federal Stamps Canceled on this Deed)

#794

STATE OF ALABAMA

SHELBY COUNTY.

KNOW ALL MEN BY THESE PRESENTS That W. R. Taylor, of Pensacola, Florida has leased unto Jos. D. Smith of Route 1, Montevallo Shelby County, Alabama all of the real and personal property set out in the attached description marked Exhibit "A" identified by the signatures of the parties hereto and made a part hereof as fully as if set forth herein.

The said property is leased for a period of one year from this date at the rental for the year of Seventeen Hundred (1700.00) Dollars which said rental is payable by the lessee to the lessor Six Hundred Dollars (600.00) Dollars upon the execution of this lease and One Hundred (100.00) Dollars per month thereafter in advance.

As part of the consideration for this lease the lessor for himself, his heirs, executors, administrators and assigns, does hereby give and grant unto the said lessee, his heirs, executors, administrators and assigns, an option, effective during the life of this lease and no longer, to purchase at any time while this lease is in full force and effect, the said leased real and personal property for the price of Twenty Thousand (20,000.00) Dollars, plus interest from this date at the rate of six per cent per annum less the amount of such rental payments as have been made hereunder at the time of the purchase and plus the amount of accrued taxes on the said property from this date up to the time of purchase. Provided that if the lessee, during the time of the lease, pays the taxes on the said property no account shall be taken of such taxes in the purchase price fixed above.

In the event the option is availed of, the purchase price is to be payable as follows, viz:
 For the first year, after the purchase is made, in monthly sums of not less than Two Hundred (200.00) Dollars, per month in advance, and after the end of the said first year after the purchase, the balance of the deferred payments shall be payable at the rate of Five Thousand (5000.00) Dollars per year in advance. All deferred payments shall bear interest at the rate of six per cent per annum payable semi annually, and all such deferred payments shall be payable on or before their respective maturity. And in the event the option is availed of the sale will be concluded by means of a conditional sales contract in the usual and customary form, with title reserved to the vendor until the purchase price shall have been fully paid. Said contract shall contain the usual and customary form, with title reserved to the vendor until the purchase price shall have been dully paid. Said contract shall contain the usual and reasonable provisions requiring the maintenance of insurance by the vendee and the preservation of the security, and the delivery by the vendor to the vendee upon completion of the purchase under the said conditional sales contract of the good title to all of the said property free of all liens and incumbrances, the title to be as outlined in Exhibit "A".

The said leased property is to be used for the production of lime and lime products and such rock, including spawls, as may be necessary is to be used by the lessee. But the lessee shall not cut, take, or use any timber or wood from the said property, or any part thereof.

The lessee covenants and agrees as follows to-wit:

-1-

That he will punctually pay the rent in the manner and form as herein reserved.

-2-

That he will preserve the said property and all buildings, improvements, machinery and equipment thereon and keep the same in good repair, and the machinery and equipment in good running order, all at his own cost and expense, and that upon the expiration or sooner termination of this lease he will return all of the said property to the lessor in as good condition as it was in when delivered to the lessee. Provided, however, that this covenant shall not make the lessee responsible for damage due to acts of God, or to fire beyond his power to prevent. And provided, further that this covenant shall not apply to depletion of lime rock due to the regular courses of business at the plant on the said property.

-3-

That he will at his own cost and expense furnish all necessary labor, material and equipment to put the leased plant and machinery in good operating order. And all such labor, materials and equipment, together with all additions to and improvements in machinery as well as those made on or to the property shall become a part of the leased plant, machinery and property, and shall belong to the lessor and shall remain on the leased property upon the expiration or sooner termination of this lease.

-4-

That the lessee shall during the time of the lease (prior to the purchase under the option provided for herein) operate the property and plant beginning within a reasonable time, for the production and manufacture of lime and lime products including stone, and shall not discontinue the normal operation of the said property and plant except for interruptions due to strikes, acts of God, or other catastrophe or cause beyond the power or control of the lessee.

-5-

That in event of any default by the lessee in the payment of the rental hereunder, or any part thereof, or in the performance of any of his covenants or agreements hereunder, the lessor shall have the right to cancel this lease and all of the lessee's rights hereunder, and to re-enter the said premises and re-take all of the said property as of his former estate. That upon the expiration or sooner termination of this lease all rights of the lessee including the rights under the option to purchase hereinbefore set forth (unless theretofore exercised in accordance with the terms of this agreement) shall absolutely cease and determine.

IN WITNESS WHEREOF, the parties hereto have hereunto set their hands and seals, in duplicate on this

the 1st. of of December, A.D. 1945.

Signed, sealed and one copy delivered to each party in the presene of:
J.M. Raines
W. R. Carlson

Jos. D. Smith (SEAL)

W. R. Taylor (SEAL)

The South-half of the North-west quarter ($S\frac{1}{2}$ of $NW\frac{1}{4}$) and the West-half of the South-west quarter ($W\frac{1}{2}$ of $SW\frac{1}{4}$) of Section Seventeen, Township Twenty-two, Range Two West, also the South-west quarter of South-east quarter ($SW\frac{1}{4}$ of $SE\frac{1}{4}$) and East-half of South-east quarter ($E\frac{1}{2}$ of $SE\frac{1}{4}$) of Section Twenty-two, Township twenty two-, Range Three West, and West-half of South-west quarter ($W\frac{1}{2}$ of $SW\frac{1}{4}$) of Section Twenty-three, Township Twenty-two, Range Three West, also North-east quarter of North-west quarter ($NE\frac{1}{4}$ of $NW\frac{1}{4}$) and North-west quarter of North-east quarter ($NW\frac{1}{4}$ of $NE\frac{1}{4}$) of Section Two, Township Twenty-four, Range Twelve East, and also the Northeast quarter of North-west Quarter ($NE\frac{1}{4}$ of $NW\frac{1}{4}$) and all that part of South-east quarter of North-west quarter ($SE\frac{1}{4}$ of $NW\frac{1}{4}$) lying North of and along the Columbiana and Montevallo public road, all in Section Five, Township Twenty-four Range Thirteen East and containing forty five (45) acres more or less.

Also the stone, timber and minerals rights, title and interest in the following lands, to-wit: Beginning 220 yards due East of the SW corner of the South-east quarter of Section 24, Township 22, South of Range 3 West, thence running due North 3653.24 feet, thence East 1982.32 feet to the East line of the North-east quarter of said Section, Township and Range, thence running South 1332.15 feet to the North-east corner of the North-east quarter of the South-east quarter ($NE\frac{1}{4}$ of $SE\frac{1}{4}$) of Section 24, Township 22, South of Range three West, thence running West 660.58 feet, thence South 2235.16 feet to the South line of the South-east quarter of Section 24, Township 22 South of Range 3 West, thence running West and parallel with said South line of said South-east quarter 1320 feet to the point of beginning, containing 129.59 acres. The fee simple title herein conveyed contains 485 acres and the stone, timber and mineral right conveyed containing 129.59 acres, aggregating 614.59 acres.

Also all improvements embracing lime kiln, tram tracks, quarry machinery, houses and machinery and improvements of every character whatsoever now located and established on said premises above described.

The above described real estate lying and being in Shelby County, Alabama.

Jos D. Smith

Exhibit "A"

W. R. Taylor

Filed in the office of the Probate Judge the 17th day of December, 1945 at 3 o'clock P.M. and recorded in the Deed Record 123 on page 254 on this the 1st day of January, 1946.

L.C. Walker,

Judge of Probate

STATE OF ALABAMA
SHELBY COUNTY

I hereby certify that
\$ 2.00 Privilege Tax
has been paid on the within
instrument as required by
law.

L. C. WALKER,
JUDGE OF PROBATE