Value 139.19

AGREEMENT OF LEASE, made this 15th day of August 1946, between the ATLANTIC COAST LINE RAILRO D COMPANY, a corporation created and existing under the Laws of Virginia, hereinafter called the Lessor, and Alabama Aggregate Company, Inc., incorporated under the laws of the State of Alabama ----, hereinafter called the Lessee:

WITNESSETH: That the Lessor, for and in consideration of the rents and covenants hereinafter set forth to be paid and performed by the Lessee, has leased and demised unto the said Lessee, the following quantity of rail and other material, hereinafter called rails, to-wit:

Three thousand nine hundred (3,900) lineal feet of Eighty (80) pound relay rail and any angle bars that may be attached when rail is delivered, together with one (1) No. 12 relay 80-lb. switch; one (1) No. 8 relay 80 lb. rigid frog; one (1) relay New Century switch stand; two (2) relay 80 lb. guard rails and two (2) relay 80 lb. guard rail clamps, to be used by the Lessee in the construction and operation of railroad tract facilities at or near Pelham, Shelby County, Alabama, and for no other purposes whatsoever.

SUBJECT, HOWEVER, to the following conditions, which are agreed to and accepted by the said Lessee, that is to say:

FIRST: That the Lessee will pay to the Lessor, as rental for the use of said rails, (a) the sum of One hundred thirty-three and 19/100--Dollars (\$133.19) per annum in twelve (12) equal installments, of Eleven and 10/100 Dollars (\$11.10) each, the first of which installments shall be and become due on the first day of January, 1947, and the others on the first day of each month thereafter during the life of this lease, and (b) a sum of money equal to the amount the Lessor shall pay for any and all taxes, the United States, State, Municipal, County or Special, which may be levied on or charged against the rails hereby leased during the life of this agreement, payment of such monies to be made to the Lessor by the Lessee within thirty (30) days after rendition of bill for same.

SECOND: That the Lessee will, if so required by the Lessor, obtain from the owner or owners of any and all lands upon which the said rails may be located in said tract facilities, a grant or easement for the construction of said track facilities, which said grant shall be in writing, executed for recordation and by Lessee duly recorded, giving the Lessee the right to construct and operate said track facilities, and giving the Lessor herein the right at the time to enter upon the said lands and remove the said rails, in the event this lease is terminated as hereinafter provided, or at the expiration of the term of terms hereby created.

THIRD: That the Lessee, in constructing track facilities with the rails hereby leased, will place under each thirty foot section of rail not less than 19 cross ties, and will at all times thereafter maintain that number of sound ties under and with good bearing against said rails, and will in this and all other respects so maintain said rails that at the expiration or other termination of this lease the said rails shall be returned to Lessor in as good condition as same now is, reasonable wear and tear excepted. Lessor may from time to time inspect said rails in the possession of Lessee, and Lessee will promptly make such changes or alterations, if any in the track facilities in which the rails are laid as may be suggested in writing by Lessor as necessary in order to protect said rails from damage. It is expressly agreed however, that failure of Lessor so to inspect said rails or to make such written suggestions shall in no way affect, modify or lessen the obligation of Lessee to protect said rails from damage. At the expiration or other termination of this lease the rails returned by Lessee hereunder shall be checked as to quantity and condition, and so much of said rails as shall be so damaged, otherwise than by ordinary wear and tear, as not to be of further use in railroad track facilities shall be so damaged, otherwise than by ordinary wear and tear, as not to be of further use in railroad track facilities shall be rejected by Lessor, and checked as short, and such shortage shall be paid for by Lessee as the rate and in the sum hereinafter, in Paragraph SEVENTY, provided.

FOURTH: That the Lessee will indemnify and save harmless the Lessor against any and all claims, losses, or damages, on account of the construction of said track facilities upon the land of others, or on account of obstruction to the owners of such lands, as well as against all claim or claims, suits or demands on account of stock killed or injured by engines or trains operating on track facilities at the request of the Lessee, or for its purposes; as well also against claims for damage to or injury of persons or property upon said track facilities as aforesaid, or by fire set out by engines operating thereon as aforesaid.

That the Lessor shall have, and is hereby given the right, to use the track facilities constructed from said rails for the purpose of obtaining ballast, cross ties or other material for its own use, and that the Lessee will route all freights originating or delivered on said track facilities over the lines of the Lessor, or as directed by the Lessor, provided, however, that the rate or rates on such freight so routed shall be as low as the lowest lawful rate over any competitive railroad line to such destination.

That if default shall be made by the Lessee in payment of any installment of the rent herein reserved, or in payment of any monies herein provided for, and such default shall continue for thirty (30) daysafter such monies or rental are due, or if the Lessee shall fail in any respect to fully and completely comply with and perform the covenants herein contained. by it to be kept and performed, or if the Lessee shall be declared bankrupt, or the property of the Lessee shall be placed in the hands of a receiver or trustee, or taken from the control of the Lessee by operation of law or otherwise, then and in that event, Lessor shall have the option and right to terminate, cancel and annul this contract by notice in writing to the Lessee, and to enter upon any lands and retake and remove the rails hereby leased, without in any way releasing or impairing its right to sue for and recover from the Lessee any rentals or other sums that may be due said Lessor undertheterms of this lease, or for shortgage in said rails so retaken including the cost and expense to the Lessor of so removing said rails.

SEVENTH: That the Lesee shall not sublet orremove any of the said rails without the written consent of the Lessor; and that the Lessee will, at the expiration of the life of this agreement, or the sooner termination thereof, take up, and at its own expense, deliver to the Lessor the rails hereby leased, loaded on cars to be furnished by the Lessor, at Pelham, Shelby County, Alabama, and will pay forany shortage in the amount so delivered to the Lessor, including shortage of the kind mentioned in THIRD hereof, at the rate of \$26.00 per ton or 2240 pounds. or aliquot part thereof, for rail and in sum of \$316.39 for the other material.

And it is further matually covenanted and agreed by the parties hereto:

EIGHTH: That unless termanated by Lessor as in SIXTH hereof provided, this lease shall continue in force and effect for the full term of one (1) year, from and after the date he eof, and thereafter, as a lease from month to month, until the same shall be terminated by thirty (30) days' written notice from either party hereto to the other. Upon the giving of said notice in writing, by either party, as aforesaid, said lease shall expire upon the expiration of the thirty days named therein.

NINTH: That the Lessee hereby covenants that the rails hereby leased shall not during the term of this lease be laid in the track facilities of, or used by any common carrier of persons or property other than Lessor.

IN WITNESS WHEREOF, The said parties have executed this agreement, the day and year first

hereinbefore written.

Description checked by: GHL Contract Calerk W. L. Marable Attest:

WITNESSES As to

Lessor

Lessee

J. B. Campbell J. E. Render B. J. Miller

D. T. Smial

Assistant Secretary CORPORATE SEAL ATLANTIC COAST LINE RAILROAD COMPANY T. L. King Vice-Presedent ALABAMA AGGREGATE COMPANY, INC.: By D. Ll McCullough President

J. T. McCarty Attest: Secretary

Approved as to Form Verlyn B. Moore Jr. Division Solicitor

Approved as to execution Douglas W. Mathews Division Solecitor

Approved:

F. Astin

Superintendent

Approved:

W. S. Spell

Engineer Maintenance of Way

Approved:

C. E. B??????

General Superintendent

STATE OF NORTH CAROLINA

COUNTY OF NEW HANOVER

I, B. B. Reynolds, a Notary Public in and for said County and State, hereby certify that T. L. King, and W. T. Marable whose names as Vice President and Assistant Secretary respectively, of the Atlantic Coast Line Railroad Company a corporation, are signed to the foregoing instrument, and who are known to me, severally acknowledged beforeme this day that, being informed of the contents of the instrument, they as such officers and with full authority executed the same voluntarily for and as the act of the said corporation.

Given under my hand and official seal this 27 day of March 1947.

NOTARIAL SEAL

My commission expires on the 6 day of January 1948.

B. B. Reynolds

Notary Public

STATE OF ALABAMA

COUNTY OF JEFFERSON

I, N. L. Patterson, a Notary Public in and for said County and State, hereby certify that D. L. McCullough, and J. F. McCarty whose names as President and Secretary respectively, of the Alabama Aggregate Company a corporation, are signed to the foregoing instrument, and who are known to me, severally acknowledged before me this day that, being informed of the contents of the instrument, they as such officers and with full authority executed the same voluntarily forand as the act of the said corporation.

Given undermy hand and official seal this 25th day of November, 1946.

NOTARIAL SEAL

My commission expires on the 28th day of May 1948.

N. L. Patterson

Notary Public

STATE OF ALABAMA

COUNTY OF JEFFERSON

I, N. L. Patterson, a Notary Public in and for said County and State, hereby certify that D. L. McCullough, and J. F. McCarty whose names as President and Secretary respectively, of the Alabama Aggregate Company a corporation, are signed to the foregoing instrument, and who are known to me, severally acknowledged before me this day that, being informed of the contents of the instrument, they as such officers and with full authority executed the same voluntarily for and as the act of thesaid corporation.

Given under my hand and official seal this 25th day of November, 1946.

NOTARIAL SEAL NOTARIAL SEAL No. My commission expires on the 28th day of May, 1948.

N. L. Patterson
Notary Public

Filed in the office of Probate Judge on the 9th day of April, at 8 o'clock A. M. and recorded in Deed Record 129 on page 209 on this the 14th day of April, 1947.

L. C. Walker

Judge of Probate

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L. O. STALKER.