LEASE SALE CONTRACT

Value #1803.80

THIS AGREEMENT made and entered into by and between Frances Bridgewater, a single woman, of Pelham, Alabama, hereinafter called the first party and Robert F. McCullough of Birmingham, Alabama, hereinafter called the second party.

That the first party does hereby demise and lease unto the second party, his heirs and assigns, the following described real estate situated in Shelby County, Alabama, viz:

Begin at the northeast corner of NW4 of SE4 and run South 2 degrees 30 minutes east, along said forty-acre line 584.65 feet to east right of way line of old A. B. & C. railway; thence along said right of way line in a northwesterly direction 943.21 feet to a point on the north line of said NW# of SE#; thence east along said forty-acre line 718.1 feet to the beginning point. All being in Section 14, Township 20, Range 3 West, Shelby County, Alabama, and containing 4.48 acres, more or less,

for and during the term of three (3) years and, four (4) months beginning on the First day of July, 1947 and ending on the 31st day of October 1950;

And the Lessor for and in consideration of the rents and royalties hereby agreed by the Lessee to be poid by him to the Lessor does hereby grant unto the Lessee during the term of this lease the right and privilege to quarry and use limestone from said land and to sell, ship and remove limestone so quarried from said premises and generally to use the said lands in such manner as is necessary or desirable in the operation of, quarries thereon, and the removal of limestone therefrom.

In consideration of demise of said premises and the grant of said rights and privileges by the Lessor the Lessee agrees to pay to the Lessor as rent or royalty five cents (5¢) for each ton or two thousand (2000) pounds of all limestone removed and shapped by him from said lands; and all limestone quarried from said lands and used by the Lessee, and to pay all such rents and royalties on or before the 15th day of each calendar month for all limestone so quarried from said lands and used by the Lessee or shipped by him during the preceding calender month. The Lessee further agrees that beginning with the first day of July, 1947 and continuing during the term of this lease the rents and royalties which the Lessee hereby agrees to pay to the Lessor, measured by the number of tons of limestone quarried from said premises and shipped or removed therefrom or used by the Lessee during each calendar month, shall amount to not less than Fifty (\$50.00) Dollars, and if such rents and royalties at the rate per ton aforesaid in any month amount to less than Fifty (\$50.00) Dollars, the Lessee will pay as such rent such additional sum as together with the rents and royalties at the rate aforesaid will amount to Fifty (\$50.00) Dollars provided that if the rents and royalties paid for any month amount to more than Fifty (\$50.00) Bollars, the excess of such rents for such month over Fifty (\$50.00) Dollars shall to the extent thereof be carried forward and applied as supplementing royalties for succeeding months computed at five cents (5¢) per ton of limestone actually quarried and removed when necessary to make the minimum rents and royalties for each such month equal Fifty (\$50.00) Dollars, to the end that the Lessor shall receive on the 15th day of each calendar month in payment of rents and royalties hereunder such sum as, together with all prior payments of rents and royalties hereunder, will amount to not less than five cents (5¢) per ton of two thousand (2000) pounds of all limestone quarried and removed from said premsies during the term of this lease up to the end of the preceding calendar month, nor less then Fifty (50.00) Dollars for each month of the term up to the end of the preceding calendar month.

It is agreed that the Lessee will keep accurate records of all shipments or removal of limestone from said demised premises and make such records available at any time for the inspection and audit of Lessor, her agents andservants. Lessee will make and furnish to Lessor on or before the 15th day of each calendar month a statement of all limestone quarried on and

shipped from said demised premises during the preceding calendar month.

The Lessee will conduct the quarrying operations on said demised premises in accordance with approved methods of quarrying and in a proper and workmanlike manner and so as to not unnecessarily injure said demised premises or depreciate the value thereof.

It is further agreed that if the Lessee make default in the payment of any rent or royalty hereunder and such default continue for thirty (30) days after notice in writing from the First Party to the Second Party, this agreement shall, at the ontion of the First Party be terminated and become null and void and the Second Party shall have no further rights hereunder. In the event of such termination the Second Party shall remain liable to the First Party for all rents and royalties accruing hereunder up to the time of such termination of this agreement, including minimum rents and royalties.

The Second Party agrees to pay all ad valorem taxes due on the above described property during the term of this agreement as same becomes due.

It is understood and agreed that if at the end of the term of this Agreement the Second Party shall have complied with the terms hereof, then the First Party covenants and agrees that the royalties paid hereunder shall be and constitute payment in full for said property and that the Second Party shall make and execute a warranty deed conveying said property and all interest therein to the Second Party, his heirs and assigns. It is also agreed that the Second Party shall have the right and option at any time during the term of this Agreement to pay the balance of the minimum royalties reserved hereunder in a lump sum (i.e., the balance of \$2,000.00), whereupon the First Party agrees to execute the warranty deed mentioned in the preceding sentence.

The First Party agrees within thirty (30) days from date hereof, to deliver to the Second Party an abstract of title, brought down to date, covering the property hereinabove described, showing good and merchantable title in the First Party. Should such abstract in the opinion of the attorney for the Second Party fail to sh w such good and merchantable title in the First Party, then in that event the Second Party shall have the right at his option to forthwith cancel and terminate this Agreement, whereupon said Second Party shall not be liable hereunder in any respect to the First Party except to pay to the First Party any royalties for stone theretofore removed under the terms of this agreement from said property.

The Second Party, after examination of such abstract, shall return the same to the First Party, who shall hold said abstract until the performance in full of this Agreement by Second Party, whereupon and at the time of conveyance of said property to the Second Party, such abstract of title shall be delivered to the Second Party.

IN WITNESS WHEREOF the parties hereto have hereunto set their hands and seals on this the 9 day of April, 1947.

Witnesses:

Frances Bridgewater First Party

Ola J. Palmer

Robert F. McCullough Second Party

Louise Morgan Savage

STATE OF ALABAMA

COUNTY OF JEFFERSON

I, Jane T. McCarty, a Notary Public in and for said County, in said State, hereby certify that Frances Bridgewater, whose name is signed to the foregoing Agreement, and who is known to me, acknowledged before me on this day that, being informed of the contents of the Agreement, she executed the same voluntarily on the day the same bears date.

Given under my hand and official seal, this 9 day of April, 1947.

Jane T. McCarty Notary Public

NOTARIAL SEAL

Filed in the office of Probate Judge on the 11th day of April at 3 o'clock P. M. and recorded in Deed Record 129 on page 212 on this the 14th day of April, 1947.

L. C. Walker

Judge of Probate

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L. O. WALKER.