

4479

basel on a minimum  
3100.00 per mo. for 2 yrs

BOOK 148 PAGE 31

STATE OF ALABAMA ( )  
SHELBY COUNTY ( )

THIS AGREEMENT, made and entered into this 17th day of April, 1951, by and between Hansel Cater, Robert Cater and Ella Mae Cater and Lourine Davis Cater, their respective wives, who join in this lease with their husbands, for the purpose of conveying and releasing any dower or other interest which they may now or hereafter have in the property hereinafter described, herein called lessors, and C. E. Clark, herein called lessee;

WITNESSETH:

The lessors, in consideration of the royalties, covenants and agreements herein reserved and expressed to be paid and performed by the lessee, hereby leases and demises unto the lessee the following described property, situated in Shelby County, Alabama, for the purpose of mining, preparing, loading and shipping iron ore therefrom to furnaces, said property being, to-wit:

SW 1/4 of NW 1/4, Section 8, Township 20, Range 2  
East.

TO HAVE AND TO HOLD unto said lessee, his successors, transferrees, and assigns, for a term of two (2) years from date hereof. Lessee shall have the right, upon the expiration of the said two (2) year term, to renew this lease for such additional term of years as lessee may desire, not however, to exceed a period of two (2) additional years. In the event, however, lessee exercises the right to renew this lease for an additional period of years, then in such event, it shall not be necessary to execute any additional lease agreement, and all the terms and provisions of this lease shall apply and be binding upon the parties hereto for such additional term. Lessee's right to exercise said option and privilege to renew this lease as aforesaid for said additional term of years, shall be evidenced by notice in writing given by lessee to the lessors, which notice must specify the exact number of additional years, not exceeding two (2) years, that lessee elects to renew this lease. Said notice may be given to lessors, their executors, administrators, and assigns by United States Registered Mail, addressed to his last known address, and the exercise of such option to renew this lease shall be binding upon all parties hereto, their heirs, administrators, executors and assigns upon the deposit in the United States Mail, as aforesaid, of such notice.



The lessee agrees to pay to the lessors, as rental or royalty for the rights herein granted, the sum of 25 cents per ton (2240 pounds dry weight) on all iron ore extracted from said lands and shipped to furnaces. It is understood and agreed that the parties hereto shall accept the analysis and weights furnished by the furnaces to whom the said ore is shipped as final and binding upon the parties hereto. Payment of said rental and royalty shall be made by the lessee to the lessors on or before the 10th day of each month on all ore for which furnaces to whom the lessee has shipped the same, have paid lessee up to that time. Lessee shall furnish to lessors copies of furnace weights and other reports on shipments which the said furnaces have furnished to the lessee concerning such shipments. The lessee is hereby granted the right to mine from property owned by others than the lessors, adjacent to or near the land hereby leased, and to use in connection therewith, the land hereby leased, provided that in such event, the lessee shall pay to the lessors \$50.00 per month, as rental for the use of the land hereby leased for the purpose of muck disposal, for water rights, for right of ways, washer location, railroad ramp, and for such other uses as may be necessary or usual to the conduct of said mining operations.

After ninety (90) days from date the lessee agrees to pay to the lessors \$25.00 per month on a month-to-month basis, as rental on the above property in event there is no mining activity. Failure to pay this rental will amount to a cancellation of this lease and there will be no liability resulting thereby to the lessee.

In the event the lessee begins to remove ore from the above property or actually begins to mine ore from the above property and the royalty in any month shall not equal or exceed \$100.00 said difference between the actual royalty due and the said \$100.00 shall be paid to the lessors as a minimum. This minimum shall not apply if the lessee is mining from the property of another. Lessee shall have the right to cancel this lease on 30 days notice to lessors.

The lessee is hereby granted the right to mine and extract said ore from said premises and to use said property in any manner necessary or convenient to the prosecution of said mining operations. Lessee may erect buildings or other improvements on said property in connection with said purposes and place machinery or other property thereon. All such buildings, machinery or other property placed on said real estate by the lessee, his



heirs, successors, transferees or assigns, shall remain personalty and shall not become a part of the real estate. Lessors do hereby grant to the lessee the right to erect and maintain power lines, telephone lines and water lines, over and across any land for the purpose of said mining operations, and lessors agree to execute all necessary deeds or other instruments which may be required by any utility company in this connection. Lessee is granted the right to use any and all streams of water on said property for the purpose of washing ore and for any and all other purposes in connection with said mining operations. Lessee is further granted the right to discharge and deposit upon said lands, rock, dirt, mud, water and other form of waste material resulting from said mining operations. Lessee is further granted the right to erect and maintain dams and depositories for such waste matter.

The lessors covenant with the said lessee that they shall warrant and defend the property hereby conveyed to the said lessee, his heirs, executors and assigns, against the lawful claims of all persons.

It is understood and agreed that the lessee and lessors or any one of them shall have the right to transfer, sell, or assign all or any fractional part of his right, title, claim or interest in and to this lease or any renewal thereof.

It is further understood that lessee agrees and binds himself, his heirs and assigns to fill up all test holes of every kind and description on said land on or before the termination of this lease and that lessee shall be liable for all damages, if any, caused or occasioned by said holes being left open during the life of this lease as well also as after the lease is terminated and said holes are not filled up in accordance with this agreement. It is further agreed and understood that if any of said test holes are left open and not filled up at the termination of this lease lessors shall have the right to fill them up at the expense of lessee.

It is understood and agreed that the terms "lessors" and "lessee" as used herein, shall include the heirs, executors, administrators, transferees and assigns of such lessors or lessee.

IN WITNESS WHEREOF, the parties hereto have hereunto set their hands and seals on this the 17th day of April, 1951.

Robert Carter (SEAL)

Louise Davis Carter (SEAL)

Ella Mae Carter (SEAL)

Harrell Carter (SEAL)  
Lessors

O. E. Clark (SEAL)

THE STATE OF Alabama,  
Shelby COUNTY.

I, Handy Ellis, a Notary Public  
State at Large in and for said County, in said State, hereby  
certify that Hansel Cater and Ella Mae Cater  
whose names are signed to the foregoing conveyance, and who are known to me,  
acknowledged before me on this day that, being informed of the contents of  
this conveyance, they executed the same voluntarily on the day the same bears  
date.

Given under my hand this 17th day of April, 1951.

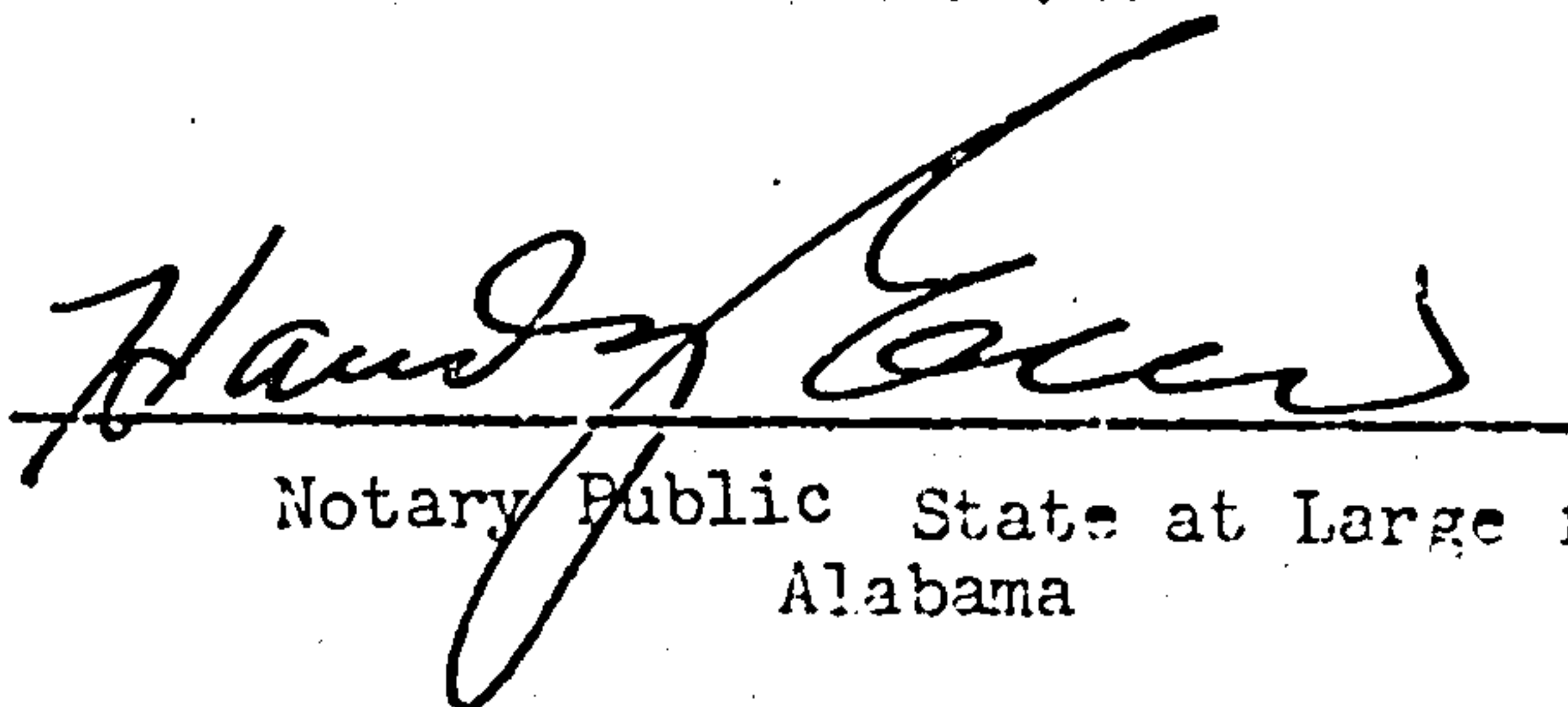


Notary Public State at Large  
for Alabama

THE STATE OF Alabama.  
Shelby COUNTY.

I, Handy Ellis, a Notary Public  
State at Large in and for said County, in said State,  
hereby certify that on the 17th day of April, 1951, came  
before me the within named Ella Mae Cater known  
to me (or made known to me) to be the wife of the within named  
Hansel Cater who, being examined separate and  
apart from the husband touching her signature to the within conveyance  
acknowledged that she signed the same of her own free will and accord, without  
fear, constraint or threats on the part of the husband.

IN WITNESS Whereof, I hereunto set my hand this the 17th day of  
April, 1951.

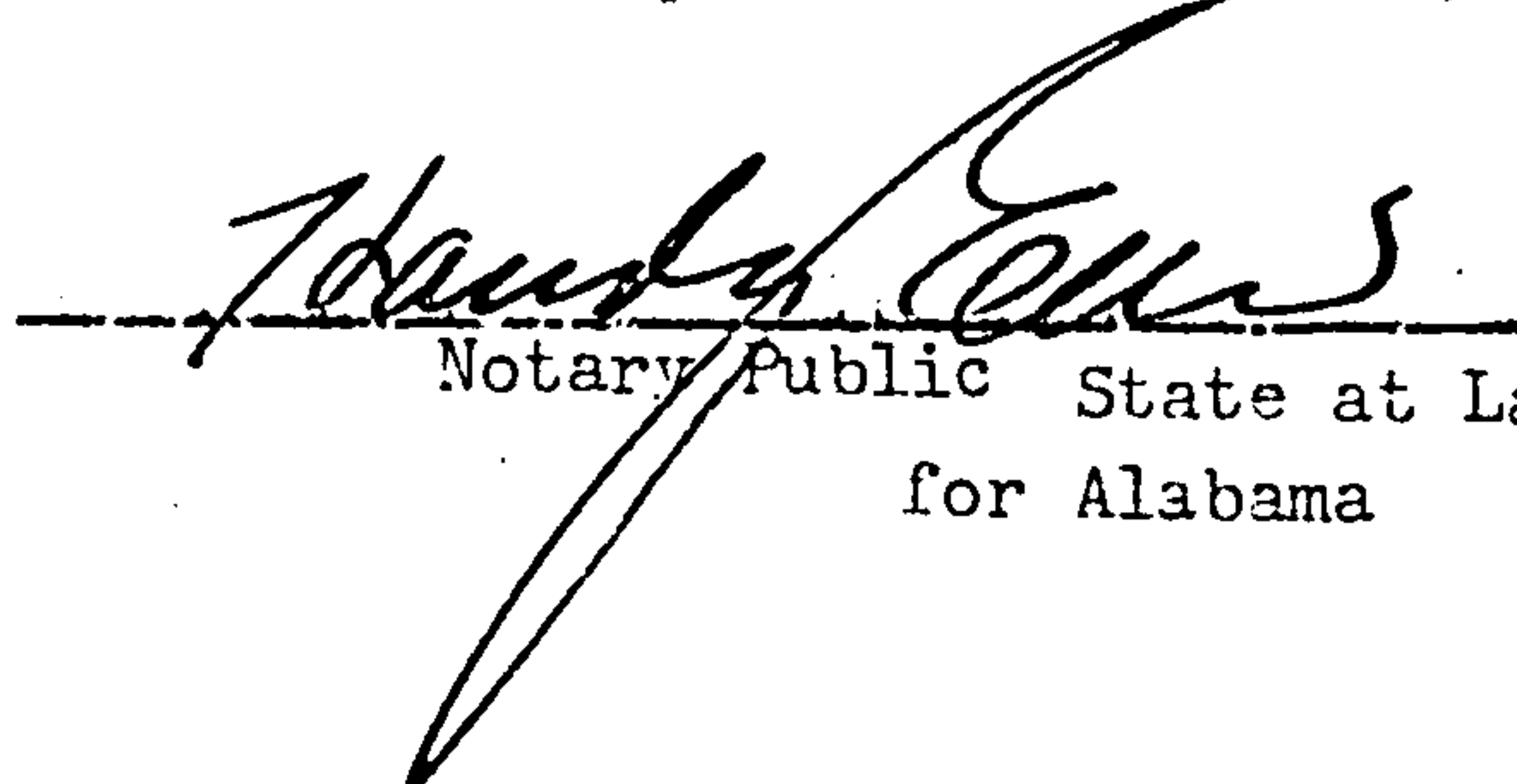
  
Notary Public State at Large for  
Alabama



THE STATE OF Alabama,  
Shelby COUNTY.

I, Handy Ellis, a Notary Public  
State at Large in and for said County, in said State, hereby  
 certify that Robert Cater and Lourine Davis Cater  
 whose names are signed to the foregoing conveyance, and who are known to me,  
 acknowledged before me on this day that, being informed of the contents of  
 this conveyance, they executed the same voluntarily on the day the same bears  
 date.

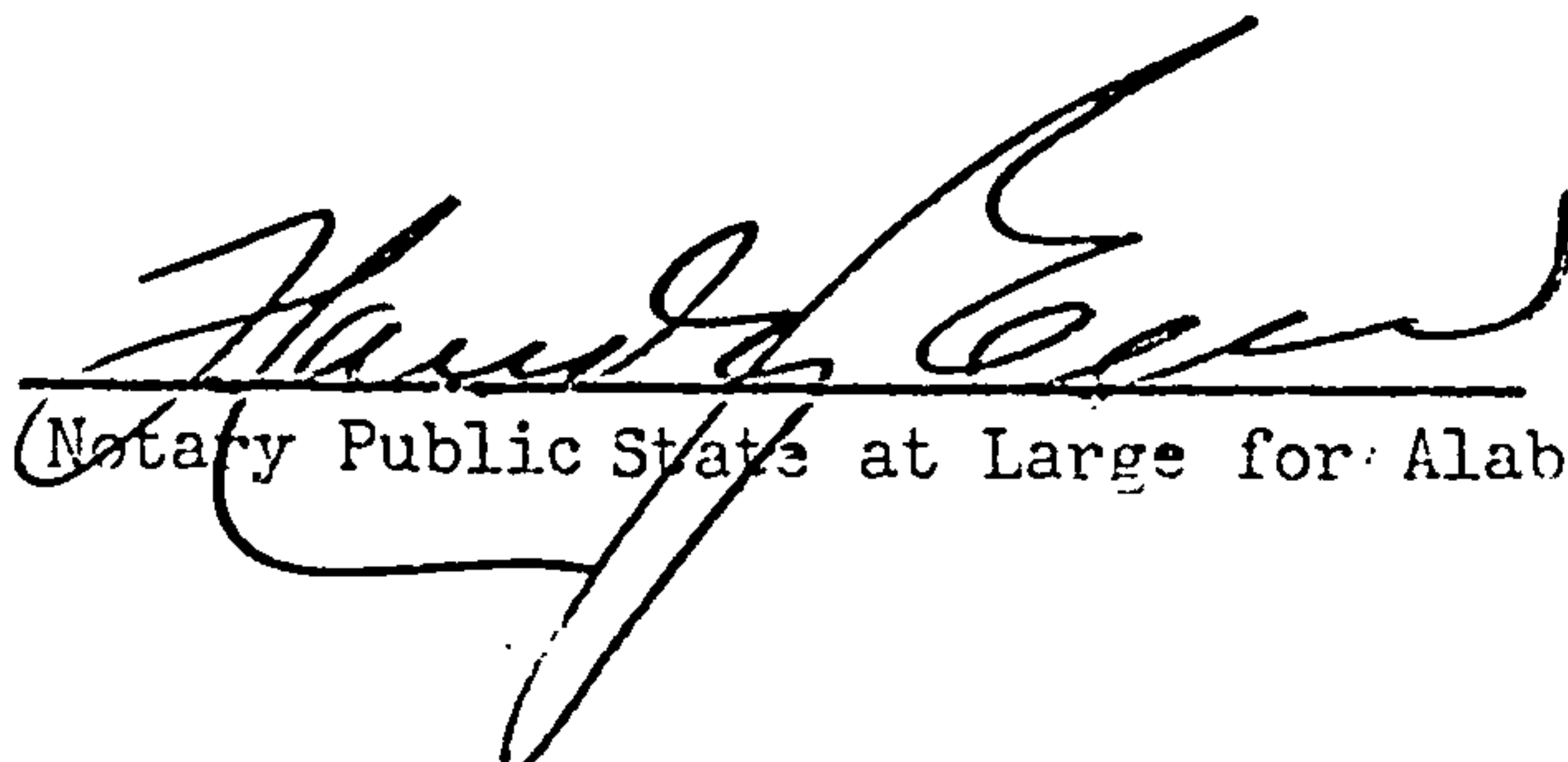
Given under my hand this 17th day of April, 1951.

  
 Notary Public State at Large  
 for Alabama

THE STATE OF Alabama.  
Shelby COUNTY.

I, Handy Ellis, a Notary Public  
State at Large in and for said County, in said State,  
 hereby certify that on the 17th day of April, 1951, came  
 before me the within named Lourine Davis Cater known  
 to me (or made known to me) to be the wife of the within named  
Robert Cater who, being examined separate and  
 apart from the husband touching her signature to the within conveyance  
 acknowledged that she signed the same of her own free will and accord, without  
 fear, constraint or threats on the part of the husband.

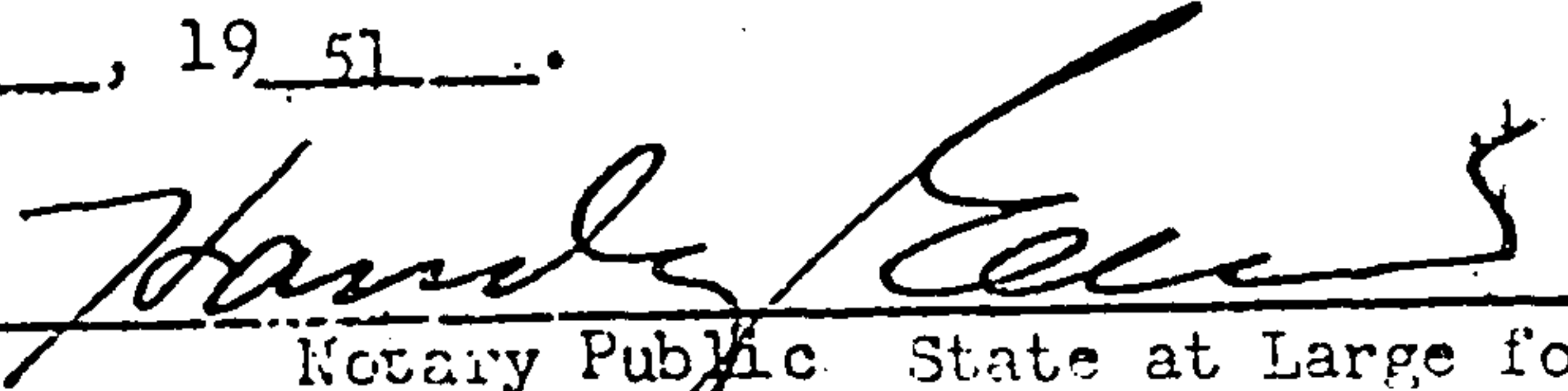
IN WITNESS Whereof, I hereunto set my hand this the 17th day of  
April, 1951.

  
 Notary Public State at Large for Alabama

State of Alabama,  
Shelby County.

I, Handy Ellis, a Notary Public State at Large  
in and for said County, in said State, hereby certify that  
C. E. Clark, whose  
name is signed to the foregoing conveyance, and who is  
known to me, acknowledged before me on this day that, being informed  
of the contents of the conveyance, he executed the same voluntarily  
on the day the same bears date,

Given under my hand and seal of office this the 17th  
day of April, 19 51.

  
Notary Public State at Large for Alabama

Filed in the office of the Probate Judge on the 23 day of Aug 19 51 at 3 o'clock P M.  
and recorded in Deed Book 148 Page 31 this 27 day of Aug 19 51  
Deed Tax 2.50 Mortgage Tax        has been paid.

L.C. Walker, Judge of Probate