

3046

STATE OF ALABAMA

SHELEY COUNTY

This agreement by and between the Town of Columbiana, Alabama, a municipal corporation, party of the first part and K.E. McWilliams, party of the second part, witnesseth:

That for and in consideration of One and no/100 Dollar to the party of the first part in hand paid by party of the second part, receipt of which is hereby acknowledged and One and no/100 Dollar payable on the 1st day of April of each year during the life of this agreement, party of the first part does let, remise, rent and lease to party of the second part for a period of ten years with the right of renewal for two terms of ten years each, the following described real estate, situated in the Town of Columbiana, Shelby County, Alabama, to-wit:

Commencing on the North boundary of Section 26, Township 21 South, Range 1 West at a point 300 feet in the easterly direction from the Northwest corner of said Section; run thence North 17 degrees West 654 feet; run thence North 73 degrees East 402.7 feet; run thence South 17 degrees East 1102.4 feet; run thence South 52 degrees 50 minutes West 430 feet; run thence North 17 degrees West 604 feet to point of beginning.

Also the right to use jointly with party of the first part, its successors and assigns, the 50 foot strip lying between the above described lot and the right of way of the Southern Railroad and continuing to the intersection of said strip with the old Tuscaloosa Road to be used by party of the first part, its successors and assigns for transportation purposes only with the right to construct thereon railroad siding and/or roads for motor vehicles or horse drawn vehicles. It being agreed and understood that any railroad siding shall not interfere with the use of said strip as a road way for motor vehicles or horse drawn vehicles.

It is agreed and understood that this contract is personal with the said K.E. McWilliams and is not assignable except that the said K.E. McWilliams may during the term of this lease assign the same to his son, Robert McWilliams or his grandson, Kinney McWilliams or in case of death of the said K.E. McWilliams, his personal representative may assign this lease to the said Robert McWilliams or Kinney McWilliams, or in either event, the assignee will be entitled to all rights and privileges of the said K.E. McWilliams including the option to renew said lease and will be subject to all the conditions of said lease and all the warranties of the said K.E. McWilliams.

This lease shall be terminated if party of the second part, or his assigns as above provided for cease to use said land for the manufacture of lumber or kindred industry. It shall be deemed that said operations have ceased when there is no active manufacture of lumber or kindred products in commercial quantities for more than three months.

Party of the second part, his heirs and assigns shall have the right after termination of this lease to leave stacked and stored on said land, any and all lumber until such time as they may be able to dispose of said lumber in ordinary course of business at fair market value which shall exceed by as much as 25% of the cost of manufacturing said lumber and shall have the right of ingress, egress and regress over and above said property for the purpose of removing said lumber. Said storage period not to exceed one year.

Party of the first part covenants with party of the second part that it will keep him peaceful possession of said property during the life of this lease.

Party of the second part covenants with party of the first part that he will commit no waste on said premises; that he will operate his mills and yards in a properly and orderly manner; that he will keep the premises clear of xx unnecessary rubbish, that he will use ^{on engine} muffler/and blower on saw dust pile, that he will erect and maintain a wall ten feet high around saw dust and slab pile to prevent the spread of fire, and that he will return said property to party of the first part, its successors and assigns at the termination of this lease or any renewal thereof in as near the same condition as it now is as is practical.

IN WITNESS WHEREOF, the parties hereto have caused this instrument to be executed in duplicate on this 28th day of January, 1952.

TOWN OF COLUMBIANA, ALABAMA

By Robert B. Wallace, Jr.

Mayor

Party of the First Part

W. E. Williams

Party of the Second Part

Filed in the office of the Probate Judge on the 5 day of May 1952 at 3 o'clock PM
and recorded in Deed Book 153 Page 44 this 13 day of May 1952
Deed Tax. 50 Mortgage Tax — has been paid.

L.C. Walker, Judge of Probate