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STATE OF ALABAMA

SHELBY COUNTY

LEASE AGREEMENT

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THIS AGREEMENT, made and entered into by and between DIXIE LIME & MANUFACTURING COMPANY, an Alabama corporation, Party of the First Part (hereinafter sometimes called "Lessee") and MARY McGUIRE WALTON and husband, G. W. WALTON, Parties of the Second Part, (hereinafter sometimes called "Lessors"),

W I T N E S S E T H:

That in consideration of Five (\$5) Dollars rent this day paid by the Lessee to the Lessors, receipt of which is hereby acknowledged, and in further consideration of the mutual covenants and agreements herein contained and the benefits to accrue to the respective parties hereto, it is agreed by the parties hereto as follows:

1. The Lessors, MARY McGUIRE WALTON and husband, G. W. WALTON, do hereby demise, rent and lease unto the Lessee, DIXIE LIME & MANUFACTURING COMPANY, for and during the term of five (5) years, beginning on the 1st day of June, 1955, and ending on the 30th day of ~~May~~^{June}, 1960, the following described lands, situated in Shelby County, Alabama, viz.: *wmd*
Gusar
M.M.W.

That portion of the SE $\frac{1}{4}$ of the SE $\frac{1}{4}$ of Section 14, Township 20, Range 3 West lying between the East boundary line of the Louisville & Nashville Railroad Company right of way and the West boundary of the Atlantic Coastline Railroad Company right of way more particularly described as follows: Beginning at the SE corner of the SE $\frac{1}{4}$ of the SE $\frac{1}{4}$ of Section 14, Township 20, Range 3 West thence run West along the Southern line of said quarter-quarter Section 650 feet more or less to the point of beginning; thence at an angle of eighty degrees, 15 minutes (80' 15") to the right 585 feet more or less to a point on the old Tuscaloosa Road then continuing in a Northwesterly direction along the old Tuscaloosa Road and the projection thereof a distance of 550 feet more or less to a point marked by a drill steel stake located in the bottom of a limestone quarry thence continue along same line 25.5 feet to a point marked by another drill steel stake located in said quarry thence at an angle of Sixty-six degrees, eight minutes (66' 8") to the left a distance of 250 feet more or less to the West line of said quarter-quarter Section thence south

along said West line of said quarter-quarter section to the East boundary line of the Louisville & Nashville Railroad right of way thence in a southeasterly direction along said East boundary line of said Louisville & Nashville Railroad right of way a distance 650 feet more or less to the South line of said quarter-quarter Section thence East along said quarter-quarter Section a distance of 150 feet more or less to the point of beginning, with the exception of that portion of said described property on which the residence of G. W. Walton is located and the land immediately adjacent thereto and used by the residents thereof for resident purposes, garden and yard, *up to 200 feet and also two lots abutting Old Tusculum Road for 150' and 100' deep heretofore conveyed by Lessors.*

And the Lessors for the said consideration and the rents and royalties hereby agreed by the Lessee to be paid by it to Lessors do hereby grant unto the Lessee during the term of this lease the following rights and privileges:

(a) The exclusive right and privilege to conduct quarrying operations on said lands and quarry and use limestone from said lands for the manufacture of lime and other products from limestone and to sell, ship and remove all such products from said premises along with the right to sell, ship and remove from said premises any and all limestone quarried thereon.

2. The Lessors covenant with the Lessee that they are seized of an indefeasible estate in fee simple in and to said demised premises; that they are free from all encumbrances; that they have a good right to lease the same and to grant said rights and privileges therein; and that they will warrant and defend unto the Lessee the quiet and peaceable possession and enjoyment of said demised premises and said rights and privileges during the term of this lease and any renewal or renewals hereof.

3. In consideration of the demise of said premises and the grant of said rights and privileges by the Lessors, the Lessee covenants and agrees with the Lessors as follows:

(a) That in addition to the sum of Five (\$5) Dollars rent paid at the time of the execution of these presents the Lessee will pay to the Lessors as rent or royalty the sum of five cents per ton of 2000 pounds of useable limestone quarried and removed from said lands and used or stored for use by the

Lessee, and to pay on or before the 10th day of each month all such royalties on all such used or useable limestone quarried and removed during the preceding calendar month.

Lessee further agrees to pay to Lessors minimum royalties during the term of this lease One Hundred Dollars (\$100.00) per month irrespective of the amount of limestone quarried and removed from said lands. If limestone quarried and removed from said lands during any month at said rate of five cents per ton exceeds said minimum monthly royalty, then the monthly royalty shall be paid therefor at said tonage rate; provided, that if said minimum royalty paid for any month exceeds a sum equal to five cents per ton for the limestone actually quarried and removed during such month, the excess of such minimum royalty paid for such month over a sum equal to five cents per ton of limestone actually quarried and removed during such month shall be applied, from month to month so far forward as it will go, in payment of royalties on limestone thereafter quarried and removed in any month or months in excess of the amount required to produce for such month or months, respectively, the minimum monthly royalty at such tonage rate for such month or months, respectively, but shall not be so applied as to reduce the royalty to be paid in any month below said minimum for such month.

(b) That Lessee will conduct the quarry 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.

4. If the Lessee should fail to pay the rents and royalties which the Lessee hereby agrees to pay to Lessors when and as they become due, and become as much as three (3) months in arrears in any monthly installment thereof, and fail to pay such past due installments of rent within thirty (30) days after written demand therefor by the Lessors, the Lessors shall have

the right, at their option, to terminate this lease and all rights of the Lessee hereunder shall thereupon cease and terminate.

5. If at any time during the term of this lease the limestone on said lands available for quarrying by the Lessee at a reasonable cost shall be found to be of inferior quality and not of the kind or quality from which lime satisfactory to Lessee's customers can be made, the Lessee shall have the right to terminate and cancel this lease upon thirty (30) days written notice to the Lessors.

6. Upon the expiration of this lease, or of any renewal, or renewals hereof, whether by lapse of time or otherwise, the Lessee will surrender and deliver possession of said demised premises to the Lessors in like good order as at the time of the commencement of this lease, ordinary wear and tear and the effects of quarrying operations thereon excepted.

7. Upon the expiration of this lease or of any renewal hereof, Lessee, if not in default, shall have the right within a reasonable time thereafter to remove any and all buildings and other improvements, machinery and equipment placed upon said lands by the Lessee, but the Lessors shall have and are hereby granted a lien on all such buildings, improvements, machinery and equipment for any and all rents and royalties due or to become due to them under this lease, which lien may be enforced in like manner as a landlord's lien for rent is enforced, and the Lessee shall not have the right to remove said buildings, improvements, machinery and equipment, or any part thereof, from said demised premises so long as any rents or royalties are owing by it or to become due from it under this lease are unpaid.

8. This agreement shall enure to the benefit of and be binding upon the parties hereto and their respective heirs, executors, administrators, successors and assigns.

IN WITNESS WHEREOF, the said MARY McGUIRE WALTON and husband, G. W. WALTON, Lessors, have hereunto set their hands

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and seals and the said DIXIE LIME & MANUFACTURING COMPANY, a corporation, Lessee, has caused these presents to be executed for and in its name by its President and his signature attested and its corporate seal to be affixed by its Secretary, all in duplicate counterparts, each of which is to be considered an original, all on this the 8th day of July, 1955.

Guwalton (SEAL)
Lessor

Mary McGinnis Walton (SEAL),
Lessor

DIXIE LIME & MANUFACTURING COMPANY, Lessee

By W. M. Schuler
President



John M. Benton
Secretary

For value received the undersigned Dixie Lime & Manufacturing Company does hereby transfer, sell and assign to American-Marietta Company, the within lease agreement, and warrants that all amounts owing thereunder to the Lessor to date hereof, have been paid. Except for said warranty this transfer is made without recourse. This January 15, 1958.

DIXIE LIME & MANUFACTURING COMPANY

By William M. Schuler
Its President

STATE OF ALABAMA)
JEFFERSON COUNTY)

I, the undersigned authority, in and for said County, in said State, hereby certify that W. M. Schuler whose name as President of the Dixie Lime & Manufacturing Company, a corporation, is signed to the foregoing transfer and assignment, and who is known to me, acknowledged before me on this day that, being informed of the contents of the transfer and assignment, he, as such officer, and with full authority, executed the same voluntarily for and as the act of said corporation.

Given under my hand and official seal, this January 15th, 1958.

Elizabeth Deinstone
Notary Public

STATE OF ALABAMA)

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COUNTY OF Shelby)

I, James C. Barton, a Notary Public in and for said County in said State, hereby certify that Mary McGuire Walton and G. W. Walton, whose names are signed to the foregoing instrument and who are known to me, acknowledged before me on this day, that, being informed of the contents of the Agreement they executed the same voluntarily on the day the same bears date.

Given under my hand and official seal this 8th day of July, 1955.

James C. Barton
Notary Public

STATE OF ALABAMA)

COUNTY OF Shelby)

I, James C. Barton, a Notary Public in and for said County, in said State, hereby certify that William M. Schuler, whose name as President of the Dixie Lime & Manufacturing Company, a corporation, 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, he as such officer and with full authority, executed the same voluntarily for and as the act of said corporation.

Given under my hand and official seal this 8th day of July, 1955.

James C. Barton
Notary Public

State of Alabama, Shelby County

I, L. C. Walker, Judge of Probate hereby certify that the within Lease was filed in the office for record on day of January 19 58 at 8 o'clock A.M., and recorded in D. Record 191 Page 161 & examined 18th 1-23-58 and the Mortgage Tax of \$ 4.00 and the Mortgage Tax of \$ 6.00 has been paid. Fee \$ 4.00 L. C. Walker Judge of Probate