

1/660
STATE OF ALABAMA)
SHELBY COUNTY)

LEASE AGREEMENT

THIS AGREEMENT, made and entered into this 13 day of Nov., 1959, by and between Herbert H. Thomas (hereinafter called the "Lessor"), and C. M. Owings (hereinafter called the "Lessee");

WITNESSETH:



1. For and in consideration of One Dollar and other valuable considerations, the Lessor does hereby demise, let and lease unto the Lessee, his heirs and assigns, the following described real estate situated in Shelby County, Alabama, to-wit:

Ten (10) acres more or less in the West half of the Northeast Quarter of Section 4, Township 24, Range 14 East, situated in Shelby County, Alabama, and more particularly described as follows:

Begin at the Southwest corner of the Northwest Quarter of the Northeast Quarter thence run North 600 feet, thence East 700 feet, thence South 600 feet, thence Southwest approximately 850 feet to a point 500 feet South of said Southwest corner, thence North 500 feet to point of beginning.

said Lessor grants specifically to the said Lessee, the exclusive right and privilege to produce, mine and quarry rock, marble, dolomite, limestone and shale from the above described property, together with the rights of ingress and egress, to, from and across said land of the Lessor, as long as this said use is a reasonable and necessary use in the operations of the Lessee, provided however, that said roads used for ingress and egress are built, maintained, and reasonably and properly kept by the Lessee, and further provided that said roads, when designated and set apart shall not be changed, enlarged or added to and any damage to other property belonging to the Lessor shall be paid for by the Lessee or corrected and remedied by the Lessee.

2. The lease between the parties shall be for and during the term of ten (10) years, beginning on the 1st day of December, 1959, and ending on the 30th day of November, 1969, subject to the right of the Lessee to cancel this lease at any time after the 30th day of November, 1960, by giving the Lessor sixty (60) days written notice at the office of the Lessor, after said date.

3. The Lessor grants to the Lessee the right to build, erect and use upon the above described land, a crusher, loading docks, and all equipment and structures necessary in the above said operation. In the event of termination of this agreement, the Lessor grants to the Lessee a ninety (90) day period from termination date to remove all structures, equipment, loading docks of the Lessee from same property, provided that prior to any such removal all royalties and other payments due the Lessor under this lease have been paid.

4. The Lessee covenants and agrees to pay the Lessor a minimum royalty of One Hundred Dollars (\$100.00) per month, payable three months inadvance; that is, Lessee shall pay every three months from date Three Hundred Dollars (\$300.00) for the three months minimum royalty inadvance and said payment of minimum royalty will be credited against actual royalties earned and owed at the end of said quarters, Three Hundred Dollars (\$300.00) being paid for the first three months minimum royalty on the execution of this lease.

Lessee agrees to pay to the Lessor the sum of Fifty Dollars (\$50.00) for damages to the surface of each acre of the above described property used, mined, quarried or otherwise disturbed, Fifty Dollars (\$50.00) being paid for the first acre used on the execution of this lease.

5. The Lessee covenants and agrees to pay to the Lessor, royalties in the amount of ten cents (10¢) per cubic yard for any and all rock, marble, dolomite, limestone and shale actually produced, mined, quarried or removed from the lands of the Lessor.

6. The Lessee covenants and agrees to pay to the Lessor on or before the 15th day of each calendar month following the execution of this lease agreement, for all materials produced, mined and quarried or removed from the lands in accordance with this agreement, and to render simultaneously therewith, a statement of all rock, marble, dolomite, limestone and shale produced, mined, quarried or removed from the lands during said period.

7. It is agreed that the Lessee will keep complete and accu-



rate records of all shipments or removal of rock, marble, dolomite, limestone and shale from said real property and make such records available at any reasonable time for the inspection and audit of the Lessor, his agents and/or servants; it being further agreed by and between the parties hereto that in the event of any dispute arising as to the accuracy of the records, that a cross-section shall be made by an engineering firm, said firm to be selected by the Lessor, whose representative, together with a representative of the Lessee, shall make a cross-section of the abovescribed lands to determine the amount of rock, marble, dolomite, limestone and shale removed, which cross-section figures shall be binding upon all parties hereto. All costs of said cross-section shall be born fifty percent (50%) by the Lessor and fifty percent (50%) by the Lessee. The Lessor shall at all reasonable times have the right to examine and inspect the operations on the above described land.

8. In the event that the Lessee fails to pay any royalties within ten (10) days after said royalties become due, or fails to perform and observe all of the covenants and conditions herein contained after thirty (30) days written notice of any such failure of either payment or compliance with any other conditions herein contained, to the Lessee, and the Lessees' failure to remedy same, the Lessor shall have the right to terminate this lease and re-enter the premises and take immediate possession thereof, and in any such event all monies paid to the Lessor by the Lessee, as royalties to that time, shall be treated as liquidated damages; provided, however, that the Lessor shall have a right to recover any and all royalties due and not paid through default date. This paragraph shall in no wise operate to defeat the rights given the Lessor in Paragraph 9.

9. That the Lessor shall have the right to cancel and annul this lease agreement if the Lessee shall:

(a) Fail or refuse or neglect to make payments for royalty for the said rock, marble, dolomite, limestone and shale produced, mined, quarried or taken from the premises, or the minimum amount in default of producing, mining, quarrying and taking rock, marble,

dolomite, limestone and shale from the premises - as herein provided for, at the time and to the amount herein stipulated; or

(b) Fail or refuse or neglect to produce, mine, quarry or take the said rock, marble, dolomite, limestone and shale in the manner herein provided; or

(c) Trespass on the lands of Lessor, other than above described property; or

(d) Continue to violate any of the other provisions of this contract after 10 days notice to cease same; or

(e) Sublet this lease agreement without the written consent of the Lessor.

10. Lessor agrees not to lease any property belonging to him that adjoin the above described property for mining and quarrying during the term of this contract.

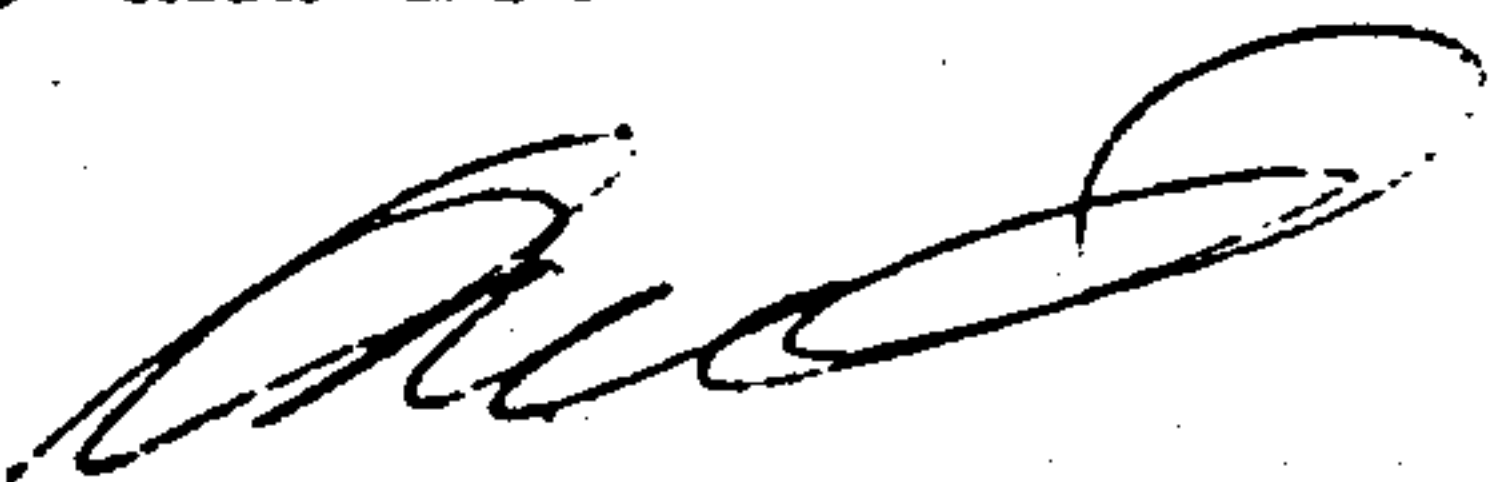
11. Lessor agrees not to erect any structures or buildings within 500 feet of the above described property.

12. Lessee agrees to mine and quarry said rock, marble, dolomite, limestone and shale according to the Laws of the State of Alabama and all approved safety mining and blasting regulations.

13. Lessee hereby waives as to any debt arising under this lease all rights of exemption under the Constitution and Laws of Alabama, or of any other State, as to personal property, and agrees to pay all costs of collecting or securing or attempting to collect or secure any such debt, including a reasonable attorney's fee whether the same be collected or secured by or any attorney consulted with reference to suit or otherwise.

14. The Lessee agrees to be fully responsible for any damage done to property or persons arising from its negligence in exercising its rights under this lease, and agrees to indemnify and save harmless the Lessor from all costs and damages arising from any such claims.

15. All notices given hereunder shall be sent by Registered Mail, Return Receipt Requested, to the last known address of the Lessor and Lessee.



THIS AGREEMENT shall be binding upon and inure to the benefit of the parties hereto, their successors, legal representatives, heirs and assigns forever.

IN WITNESS WHEREOF, the parties hereto have hereunto set their hands and seals on this the 13 day of Nov, 1959.

Herbert H. Thomas
Herbert H. Thomas, Lessor

C. M. Owings
C. M. Owings, Lessee

Sworn and subscribed to before me this 13 day of November, 1959.

St. Palmer Kunk

STATE OF ALABAMA }
SHELBY COUNTY }

I, Conrad M. Fowler, Judge of Probate hereby certify that the within Deed was filed in this office for record the 19 day of Jan 1960 at 2 o'clock P. M. and recorded in Deed Record 207 page 196 and examined 1-26-60 and the Mortgage Tax of \$ Deed Tax of \$ 7.00 has been paid.

Fee \$ 4.00 Conrad M. Fowler
Judge of Probate

STATE OF ALABAMA, SHELBY COUNTY

I, Conrad M. Fowler, Judge of Probate, hereby certify that the within Deed was filed for record the 19 day of Jan 1960 at 8 o'clock P. M. and recorded in Deed Record 207 at page 196 and the Mortgage Tax Deed Tax 7.00 has been paid.

Conrad M. Fowler
Judge of Probate