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STATE OF ALABAMA,)
MONTGOMERY COUNTY.)

THIS AGREEMENT, made and entered into by and between E. T. Spidle and Lucile H. Spidle, partners doing business under the name and style of Montevallo Limestone Company, hereinafter referred to as "Montevallo", and William C. Chandler, hereinafter referred to as "Manager", WITNESSETH:

1. That Montevallo hereby employs the Manager, and the Manager hereby agrees to act as Manager of Montevallo, for and during the term of five (5) years from the date hereof, and from year to year thereafter, unless terminated by the parties as hereinafter provided.

2. Montevallo hereby agrees to pay Manager the sum of Three Hundred Fifty and No/100 (\$350.00) Dollars per month for services rendered during the time that he shall remain in such employment, said salary to be paid on the last day of each month.

3. During the continuance of this agreement, the Manager shall devote such of his time and attention to the business of Montevallo as shall be required by Montevallo, and shall use his best endeavors to promote its business and welfare. He shall not, without permission of each of the partners of Montevallo, directly or indirectly, deal in any shares of any other company carrying on similar business, or be employed, directly or indirectly, in any other similar business, or be associated with any other individual, firm or corporation carrying on a similar business. The Manager shall exercise and carry out all orders and duties, and shall observe all such directions and restrictions as the partners of Montevallo, or either of them, may from time to time impose upon him. In addition thereto, Manager shall perform the following duties:

- a. Production and Plant Supervision
- b. Sales
- c. Record Keeping.

4. The Manager agrees not to, either during the term of his employment, or at any time thereafter, disclose to any person, firm, or corporation any information concerning the business or affairs of Montevallo which he may have acquired in the course of or as an incident to his employment hereunder, for his own benefit or to the detriment or intended or probable detriment of Montevallo.

5. Either party hereto may terminate this agreement before the expiration of the period of said employment by giving to the other party thirty (30) days' written notice of the intention to terminate.

6. All agreements, contracts, understandings or arrangements which may have been heretofore made or had with reference to the employment of the Manager by Montevallo, or with reference to the compensation of the Manager, for or in respect to such employment, are hereby wholly abrogated, discharged and annulled; it being hereby agreed that this writing constitutes and expresses the whole agreement of the parties with reference to the employment and compensation for or in respect to such employment of the Manager by Montevallo, all promises, undertakings, representations, agreements, understandings and arrangements with reference to such employment and compensation being herein merged.

IN WITNESS WHEREOF, we have hereunto set our hands and seals, on this the 18th day of November, 1963.

E. T. Spidle L.S.
E. T. Spidle

Lucile H. Spidle L.S.
Lucile H. Spidle.

William C. Chandler L.S.
William C. Chandler.

WITNESS:

[Signature]

Georgios Pappanastos

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STATE OF ALA. SHELBY CO.
I CERTIFY THIS INSTRUMENT
WAS FILED ON 1-10-64
RECORDED & S. & M. TAX
& S. & M. TAX HAS BEEN
PD. ON THIS INSTRUMENT.

Com. J. W. [Signature]
JUDGE OF PROBATE

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