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ASSIGNMENT AND ASSUMPTION OF MINERAL LEASE

STATE OF ALABAMA)

COUNTY OF SHELBY)

AGREEMENT made and entered into effective as of November 24, 1967, but actually executed this 31st day of October, 1969, by and between ALABASTER LIME COMPANY, an Alabama corporation incorporated in 1966, (herein called "Alabaster"), and ALLIED PRODUCTS COMPANY, an Alabama corporation, (herein called "Allied").

W I T N E S S E T H:

Alabaster heretofore acquired by assignment from George L. Scott, Jr. et al., all of the rights and interests of the lessees under that certain mineral lease agreement hereinafter described covering lands in Shelby County, Alabama.

Alabaster, a wholly-owned subsidiary of Allied, was dissolved by Agreement of Dissolution of Alabaster filed on November 24, 1967, in the office of the Judge of Probate of Shelby County, Alabama, Corp. Book 7, page 636.

To implement said dissolution, Alabaster desires to transfer and assign to Allied all of its rights and interests under said lease, and Allied desires to accept said assignment and to assume and agree to carry out and perform all of Alabaster's liabilities and duties under said lease.

NOW, THEREFORE, in consideration of the premises and for value received, Alabaster does hereby sell, assign, transfer, set over, deliver and convey unto Allied all of the right, title, claim and interest of the lessees in, to, and under the following-described mineral lease, to-wit:

That certain mineral lease agreement, hereinafter called the "Lease"), executed in January 1956, by and between J. A. Hines and wife, Myra D. Hines, as lessors, and George L. Scott, George L. Scott, Jr., and Albert L. Scott, as lessees, recorded in the office of the Judge of Probate of Shelby County, Alabama, in Deed Book 240, page 733, assigned to Alabaster Lime Company, an Alabama corporation incorporated in 1966, by an Assignment and Assumption of Mineral Lease filed on June 2, 1966, in the office of the Judge of Probate of Shelby County, Alabama, Book 242, page 589, which Lease provides, among other things, for a term of 20 years commencing February 1, 1956, and ending January 31, 1976, and covers the

following-described lands situated in Shelby County, Alabama, to-wit:

All of the Northwest Quarter (NW 1/4) of Section Thirteen (13), Township Twenty-one (21) South, Range Three (3) West, lying North of Buck Creek, except the following-described portion thereof, viz.:

Beginning at a point Two Hundred Twenty-five (225) feet West of the Northeast corner of the Northeast Quarter of the Northwest Quarter (NE 1/4 of NW 1/4) of Section 13, Township 21 South, Range 3 West, and running South Five Hundred Ninety-eight (598) feet to Saginaw-Elliotsville public road; thence in a southeasterly direction along this road approximately One Hundred and Three (103) feet to right-of-way of Southbound main line of Louisville & Nashville Railroad; thence in a northwesterly direction along this right-of-way Twelve Hundred and Four (1204) feet; thence East One Thousand Seventy-five (1075) feet to point of beginning, this being 10.1 acres, more or less. (The grantors [lessors] reserve the right to construct a public road across this plot of land Twenty-five (25) feet in width adjacent to and parallel with the railroad right-of-way.) All being in the Northeast Quarter of the Northwest Quarter (NE 1/4 of NW 1/4) of Section 13, Township 21 South, Range 3 West. Said portion hereby excepted being owned by the lessees.

TO HAVE AND TO HOLD unto Allied, its successors and assigns, forever, in accordance with the terms and provisions of said Lease.

The undersigned Alabaster, for itself and for its successors and assigns, does hereby covenant with and warrant to Allied, its successors and assigns, that it is the lawful owner of the lessees' interest in and under the Lease, of all of the leasehold rights and interests which the Lease purports to create, the leasehold estate created thereby and appurtenances thereto; that the same are free from all liens, charges and encumbrances, except the lien for ad valorem taxes for the current tax year; that it has a good right and full power to grant, bargain, sell, transfer, assign, set over and deliver the same unto Allied as hereby done; and that it and its successors and assigns shall warrant and defend the same unto Allied, its successors and assigns, forever against the lawful claims of all persons whomsoever, except those claiming under or on account of the aforesaid lien for ad valorem taxes.

Alabaster does further hereby covenant with and warrant to Allied that the Lease is in full force and effect; that Alabaster has performed all of its obligations thereunder insofar as such obligations are required by the terms of the Lease to be performed by Alabaster prior to the effective date hereof; and that Alabaster shall indemnify Allied against any liability or expense arising out of any such obligations.

Allied does hereby assume, and agrees to carry out and perform, all of the obligations of Alabaster under the Lease to be performed after the effective date hereof; and Allied does further hereby indemnify Alabaster against any liability or expense arising out of the breach by Allied of any such obligations hereby assumed by it.

IN WITNESS WHEREOF, Alabaster has caused this agreement to be executed and its corporate seal hereunto affixed, by its Trustees in Dissolution, and Allied has caused this agreement to be executed in its name by its President, and its corporate seal to be hereunto affixed and attested by its Secretary, all duly authorized, on the day and year first above written.

ALABASTER LIME COMPANY

By M. A. Rikard
M. A. Rikard
Trustee in Dissolution

By G. Burns Proctor, Jr.
G. Burns Proctor, Jr.
Trustee in Dissolution

By William H. Hulsey
William H. Hulsey
Trustee in Dissolution

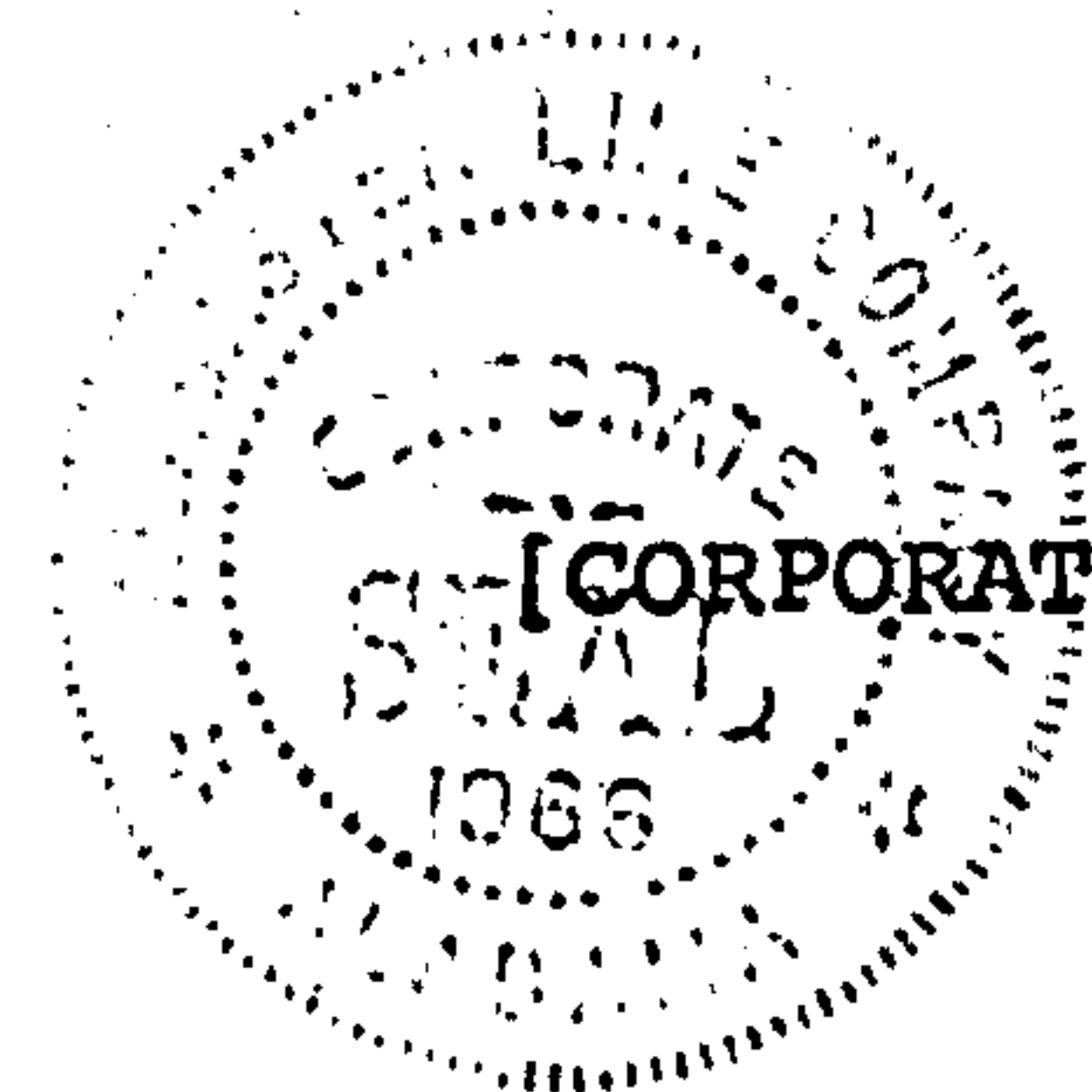
By John S. Jemison, Jr.
John S. Jemison, Jr.
Trustee in Dissolution

ALLIED PRODUCTS COMPANY

By M. A. Rikard
Its President

ATTEST:

G. Burns Proctor, Jr.
Its Secretary



STATE OF ALABAMA)

JEFFERSON COUNTY)

I, Dorothy Bowie, a Notary Public in and for said County, in said State, hereby certify that M. A. Rikard, G. Burns Proctor, Jr., William H. Hulsey, and John S. Jemison, Jr., whose names as Trustees in Dissolution of Alabaster Lime Company, Inc., a corporation, 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 instrument, they, as such Trustees and with full authority, executed the same voluntarily for and as the act of said corporation.

Given under my hand and official seal, this the 31st day of October, 1969.

Dorothy Bowie
Notary Public

STATE OF ALABAMA)

COUNTY OF JEFFERSON)

I, Dorothy Bowie, a Notary Public in and for said County, in said State, hereby certify that M. A. Rikard, whose name as President of Allied Products Company, a corporation, is signed to the foregoing instrument, and who is known to me, acknowledged before me on this day, that, being informed of the contents of the instrument, 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 the 31st day of October, 1969.

Dorothy Bowie
Notary Public

1969 OCT 26 AM 8:51

U.C. FILE NUMBER 92
REC. BK. & PAGE AS SHOWN ABOVE
CONFIDENTIAL
JUDGE OF PROBATE

STATE OF ALABAMA
COUNTY OF JEFFERSON
INSTRUMENT WAS FILED

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