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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 25, 1967, but actually executed this 31<sup>st</sup> day of October, 1969, by and between ALLIED PRODUCTS COMPANY, an Alabama corporation, (herein called "Allied"), and ALABASTER LIME COMPANY, INC., an Alabama corporation incorporated in 1959, (herein called "Alabaster Lime").

W I T N E S S E T H:

Allied acquired effective as of November 24, 1967, all of the rights and interests of the lessees under that certain mineral lease agreement, hereinafter described, covering lands in Shelby County, Alabama.

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

NOW, THEREFORE, in consideration of the premises, and in consideration of the sum of \$10.00 in hand paid to Allied by Alabaster Lime, receipt whereof is hereby acknowledged, Allied does hereby sell, assign, transfer, set over, deliver and convey unto Alabaster 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, and subsequently assigned to Allied by an Assignment and Assumption of Mineral Lease effective as of November 24, 1967, 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 Alabaster Lime, its successors and assigns, forever, in accordance with the terms and provisions of said Lease.

The undersigned Allied does, for itself and for its successors and assigns, hereby covenant with and warrant to Alabaster Lime, 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 Alabaster Lime as hereby done; and that it, its successors and assigns shall warrant and defend the same unto Alabaster Lime, 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.

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

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

IN WITNESS WHEREOF, Allied and Alabaster Lime have caused this agreement to be executed in their names by their respective Presidents, and their corporate seals to be hereunto affixed and attested by their respective Secretaries, all duly authorized, on the day and year first above written:

ALLIED PRODUCTS COMPANY

By

M. D. Rickard  
Its President

[CORPORATE SEAL]

ATTEST:

G. B. Proctor Jr.  
Its Secretary

ALABASTER LIME COMPANY, INC.

By

M. D. Rickard  
Its President

[CORPORATE SEAL]

ATTEST:

G. B. Proctor Jr.  
Its Secretary

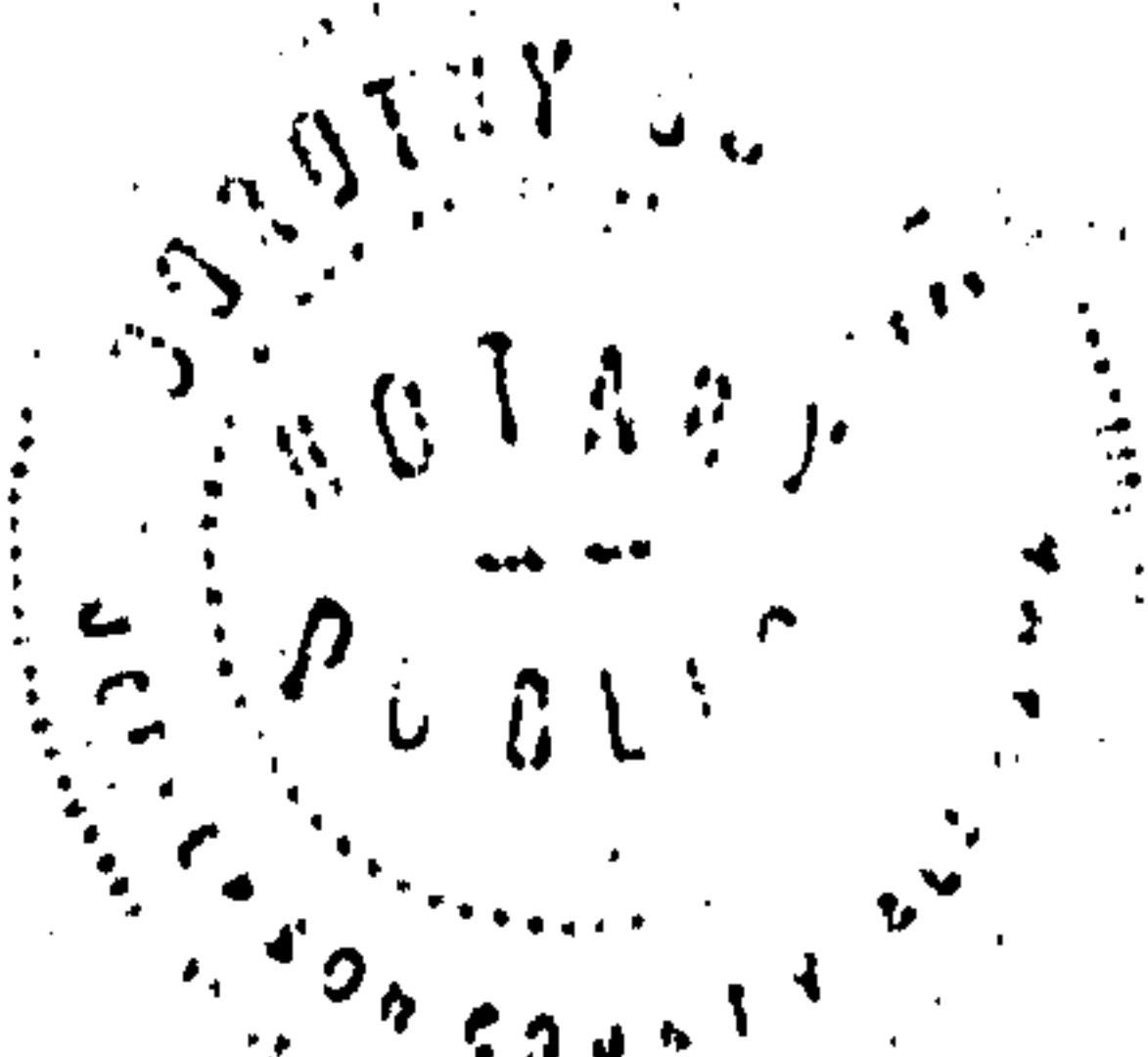


STATE OF ALABAMA )

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 be, 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

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 Alabaster Lime Company, Inc., 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

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STATE OF ALA. SHELBY CO.  
NOTARY PUBLIC  
INSTRUMENT WAS FILED  
1969 NOV 26 AM 8:53  
U.C.C. FILE NUMBER OR  
REC. BK. & PAGE AS SHOWN ABOVE  
Camey J. Smith  
JUDGE OF PROBATE