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This Lease and Option Agreement (hereinafter called "Agreement"), made and entered into as of the 5th day of August, 1973, by and among The Mead Corporation, an Ohio corporation (hereinafter called the "LESSOR"), Southern Stone Company, Inc., an Alabama corporation (hereinafter called the "LESSEE"), and Southern Industries Corporation, an Alabama corporation (hereinafter called "SOUTHERN") the parent of LESSEE,

W I T N E S S E T H:

WHEREAS, LESSOR desires to confer on LESSEE the right to occupy certain property and leased properties of the Longview Lime Company Division of LESSOR's Metals & Minerals Group and the power to remove from such property and leased properties the limestone located thereon and LESSOR also desires to grant LESSEE an option to purchase outright such property and an option to be assigned the leases on the leased properties after January 1, 1974, and LESSEE desires to acquire such right, power and option on the terms and conditions herein set forth; and

WHEREAS, SOUTHERN agrees to guarantee the performance of the obligations and duties of LESSEE hereunder:

NOW, THEREFORE, the parties hereto agree as follows:

1. GRANTING CLAUSE AND COVENANTS OF TITLE.

Subject to the terms and conditions herein contained, LESSOR grants, leases and lets exclusively unto LESSEE land described in Exhibits A and B attached hereto (the "Property") and subleases exclusively unto LESSEE land described in Exhibit C attached hereto ("Leased Properties"), for the purpose of quarrying, stripmining, crushing, removing and otherwise recovering and preparing limestone for construction, industrial, chemical, agricultural and all other uses, together with the right to use the necessary surface area of the Property and Leased Properties for the installation and maintenance of necessary plants, equipment, machinery, haulage systems,



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roads, structures, and power lines and other facilities for quarrying, stripping, crushing, removing, and otherwise recovering and preparing limestone from said premises with full rights of ingress and egress over and across the Property and the Leased Properties for the establishment and operation of, or use in connection with, said quarrying, processing, and mining work over said premises described. All machinery, structures and equipment of every kind and nature placed on the Property and the Leased Properties by LESSEE shall remain the property of LESSEE. LESSEE will stripmine or quarry said premises in a workmanlike manner using customary stripping or quarrying practices. LESSOR covenants with LESSEE that it is lawfully seized in fee simple of the portion of the property described in Exhibit A; that it has marketable title to the property rights described in Exhibit B and marketable title to the leasehold interest in the Leased Properties described in Exhibit C, and that the property described in Exhibits A, B and C is free from all liens and encumbrances except such as are described in the title policy provided for in the Purchase Agreement, if any, and LESSOR shall warrant and defend the title to the property described in Exhibit A, to the property rights described in Exhibit B and to the leasehold interest described in Exhibit C unto LESSEE, its successors and assigns, against the lawful claims of all persons except liens and encumbrances described in such title policy or accepted or assumed by LESSEE.



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2. OPTION.

Subject to the terms and conditions herein, LESSOR grants to LESSEE the option at any time after January 1, 1974, and prior to the expiration of the Lease, to purchase the Property and to have the leases on the Leased Properties assigned to the LESSEE. The exercise of the option by LESSEE is conditioned on the continuance of this lease in full force and effect at the time of the exercise and the compliance of the LESSEE with all of the covenants, terms and conditions of this lease. The exercise of the option by LESSEE must be complete in that it requires the conveyance of all Property

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and the assignment of all leases on the Leased Properties. The base purchase price which shall be paid by LESSEE on exercising the option will be One Million Eight Hundred Fifty Thousand Dollars (\$1,850,000). This price shall increase by an interest factor of .00021 per day on the net option price in effect on August 5th of each year, and shall decrease by an amount equal to forty-five cents (\$.45) for each ton of limestone sold or removed from the Property and the Leased Properties covered by this Agreement on which royalty has been paid pursuant to Item 4. The purchase price together with all amounts then due LESSOR under this lease shall be paid at the time of closing provided below. Should LESSEE exercise the option, LESSOR shall deliver to LESSEE at the closing an extension of the policy of insurance from a title insurance company provided for in the Purchase Agreement, showing no adverse change in the title to the Property and the Leased Properties from the date of the original policy to the date of closing. At the closing LESSOR shall deliver to LESSEE LESSOR's General Warranty Deed conveying to LESSEE marketable title in fee simple to the portion of the property described in Exhibit A attached hereto, and marketable title to the property rights described in Exhibit B attached hereto, free and clear of all liens and encumbrances except such as are disclosed in the title policy hereinabove provided for. At the closing LESSOR shall also assign to LESSEE all leases in effect on the Leased Properties. Upon delivery of the deed, assignment of the leases on the Leased Properties and payment of the purchase price and other amounts provided above, this lease and the subleases provided for in Item 1. hereof shall terminate and the parties hereto shall be released from any and all further obligations hereunder. Obligations to pay royalties as provided herein shall continue until the closing date of the purchase. The foregoing option shall be exercised, if at all, by LESSEE giving written notice to LESSOR of such exercise, and the closing of such purchase shall be at such time and on such date not less than thirty (30) days nor more than sixty (60) days after the date of such notice as shall be mutually agreeable.



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This Lease and Option Agreement shall terminate and shall be considered void, at LESSOR's option, unless LESSEE delivers to LESSOR a certificate duly executed and certified by the Secretary of SOUTHERN stating that the Board of Directors of SOUTHERN has validly ratified the execution of the Purchase Agreement dated August 5, 1973 among LESSOR, SI LIME COMPANY, LESSEE, and SOUTHERN and the obligations of SOUTHERN under this Agreement.



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4. CONSIDERATION.

In exchange for the rights, powers, option and assignment of leases granted LESSEE by the LESSOR pursuant to this Agreement, LESSEE shall be legally bound to the covenants and promises hereinafter set out and shall also pay LESSOR a royalty of fifty cents (\$.50) for every ton of 2,000 pounds dry weight of limestone that shall be sold or removed from the Property and the Leased Properties covered by this Agreement; provided however, LESSEE may deduct from the royalty payable to LESSOR an amount equal to the royalties that it pays on behalf of LESSEE or LESSOR to the owners of the Leased Properties. All measurements shall be calculated by scale weights at the time the limestone is sold or removed from the Property and the Leased Properties covered by this Agreement.

5. DETERMINATION OF AMOUNT OF ROYALTY, MAINTENANCE OF RECORDS AND FILING OF REPORTS.

Limestone sold or removed from the Property and the Leased Properties shall be stockpiled by LESSEE on LESSEE's stockpiles or shall be sold directly to the customers of LESSEE other than from stockpiles of LESSEE, and for the purpose of computing the number of tons of limestone so sold or removed, such limestone shall be measured by the number of tons sold and delivered to customers of LESSEE, or if any limestone is used or consumed by LESSEE, the number of tons so used or consumed shall be determined by the books and records of LESSEE.

LESSEE agrees to keep proper books and records showing the quantity of limestone sold or removed or used from the Property and the Leased Properties under the terms of this Agreement and such books and records shall be open to inspection and audit by LESSOR or its duly authorized representatives at all reasonable times during business hours (but

not more often than quarterly) for the purpose of determining the correctness of the reports to be filed by LESSEE provided for in the next succeeding paragraph.

LESSEE shall file with LESSOR a written report which shall show the amount of limestone sold or removed and such report shall be sworn to before an officer authorized to administer oaths and shall be mailed to LESSOR on or before the 25th day of the calendar month following the calendar month during which any such limestone was sold or removed and such report shall be accompanied by payment to LESSOR of the amount of royalty herein provided for.

No royalty payment need be made by LESSEE for:

- (a) any material necessarily removed from the place of excavation to uncover suitable limestone deposits; or
- (b) any material used in constructing roads, loading ramps or dams on the Property or Leased Properties.

No royalty should be payable on limestone which has been acquired by LESSEE as part of the Inventory under the Purchase Agreement.

6. INDEMNIFICATION OF LESSOR.

The LESSEE hereby indemnifies and saves harmless the LESSOR from any and all liability arising after the date hereof, including all costs, penalties, expenses, interest and attorney's fees in connection with the quarrying, removal and sale of limestone, from any cause whatsoever arising, to any third person, firm or corporation; and the LESSEE shall comply with all applicable laws, rules and regulations of the State of Alabama, of the United States and of all other governments or agencies having jurisdiction over the Property and Leased Properties now or hereafter adopted relating to the conducting of such quarrying operations and land reclamation.

7. TAXES.

LESSEE will assume and pay all taxes on the improvements installed and maintained by or for LESSEE upon the Property and the Leased Properties, which improvements it is agreed herein shall be and remain the personal property of LESSEE, and will pay on or before the penalty date in each year the real estate taxes levied and assessed

against the Property each year, and LESSOR will permit and allow LESSEE to deduct from and credit against the first royalty payment or per ton payment as herein described due thereafter, the amount of said real estate taxes so paid by LESSEE for and on behalf of LESSOR. The agreement and obligation of LESSEE to pay said real estate taxes is contingent upon the LESSOR delivering to LESSEE, promptly in each year and in any event before the penalty date all bills for real estate taxes levied and assessed against the Property and said real estate taxes will be paid by LESSEE, for and on behalf of and in the name of the LESSOR and provided that the LESSEE's agreement and obligation to so pay said real estate taxes shall cease and end at such time as LESSEE ceases to quarry, stripmine, crush and remove limestone from the Property and surrenders possession of all such Property to LESSOR at which time LESSEE will notify LESSOR and thereafter LESSEE shall have no further obligation with reference to the payment of said real estate taxes arising under this Agreement. LESSEE shall pay all ad valorem taxes which are the obligations of LESSEE under the effective leases on the Leased Properties.



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8. TERM OF LEASE

The term of this lease is for such period of time as may be necessary to exhaust the supply of all limestone that can be practically and commercially quarried or until this lease is sooner terminated under the provisions hereof.

In the event LESSOR notifies LESSEE in writing that this lease is terminated because of the fact that the supply of limestone that may be practically and commercially quarried has been exhausted and if LESSEE does not agree that such supply has been exhausted within 10 days of the receipt of such notice, then the matter will be settled by arbitration.

The question shall be conclusively determined by the written finding of all or a majority of three arbiters, one of whom shall be appointed by LESSOR, one by LESSEE and the third by the two first chosen. If within 10 days after written notice by either party to name an arbiter the arbiter is not named, the party giving the notice

shall forthwith name the three, who shall act with like effect as if they had been mutually chosen. Should LESSOR and LESSEE name and select their arbiter as herein provided for and the two arbiters so named have failed for a period of 10 days after the appointment of the last of the two arbiters named to name a third arbiter, then the Senior Federal Judge of the Northern District of Alabama shall be requested by either arbiter to name a third arbiter and the one so named shall act as the third arbiter hereunder.

If vacancies occur in the Board of Arbitration appointed and named hereunder, such vacancy shall be filled in the same manner as the arbiter who ceased to serve was originally supplied and the expense of arbitration shall be shared equally by LESSOR and LESSEE.

Should the Board of Arbitration so named fail within the period of 15 days after the appointment of the last arbiter to be appointed to return their findings, a new Board of Arbitration composed of entirely different individuals from the first shall be named and chosen in the same manner as the Original Board of Arbitration was chosen.

9. TERMINATION OF LEASE.

A. Should LESSEE fail to sell or remove and pay royalties on an aggregate of 1,418,000 tons of limestone during any period of five years after the date of this Agreement, LESSOR may, at its option, terminate this lease and all rights of LESSEE hereunder.

B. Should LESSEE fail to conform to the requirements of Item 4 as to the making of royalty payments, LESSOR may, at its option, terminate this lease and all rights of LESSEE hereunder.

C. Should LESSEE fail to perform or observe any other covenant, condition or provision of this Agreement to be performed or observed by it, then and in any such event LESSOR shall have the option to terminate this lease.

10. METHOD OF TERMINATION.

To exercise an option to terminate this lease, LESSOR must give 30 days' notice in writing, by registered mail, with return re-



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ceipt requested, to LESSEE at P. O. Box 1685, Mobile, Alabama 36601, with a copy to SOUTHERN at P. O. Box 1685, Mobile, Alabama 36601, of the existence of any default and should such default be cured or remedied within said 30 day period, LESSOR may not terminate this lease. Should any default be pointed out and be not cured within said 30 day period, this lease shall at once become null and void and LESSOR shall be entitled to immediate possession of the property described in Exhibits A, B and C.



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11. ASSIGNMENT.

LESSEE shall not assign this lease, in whole or in part, nor shall the property described in Exhibits A, B or C be sublet, in whole or in part, without the prior consent in writing of LESSOR. If such consent be granted, it shall not be construed to be a waiver of the foregoing covenant as to any future assignment or subletting, and each successive assignment or subletting shall so stipulate. Any such assignment without the written consent of LESSOR having been first had and obtained shall be void; PROVIDED, HOWEVER, that said prohibition against assignment shall not apply in the event LESSEE desires to assign its rights hereunder:

- (a) to any subsidiary corporation of LESSEE, 95% or more of the stock of which said subsidiary corporation shall be owned by LESSEE;
or
- (b) to SOUTHERN; or
- (c) to any subsidiary corporation of SOUTHERN, 95% or more of the stock of which shall be owned by SOUTHERN; or
- (d) to the assignment by STONE to North Carolina National Bank as Trustee under that certain Indenture between Stone and Radcliff Materials, Inc., and North Carolina National Bank, as Trustee, and The Citizens and Peoples National Bank of Pensacola, as Co-Trustee, dated as of September 1, 1972, as the same may from time to time be amended and supplemented.

12. GUARANTY OF SOUTHERN.

In consideration of the execution of the within Agreement by LESSOR at the request of SOUTHERN and in reliance on this guaranty, SOUTHERN, in further consideration of the benefits to be derived by SOUTHERN as the owner of all of the issued and outstanding stock in LESSEE, hereby guarantees unto LESSOR the prompt payment of all royalties and the performance of all of the terms, covenants and conditions provided in said Agreement, hereby waiving all notice of default except the notice required to be given to LESSEE by the provisions of Section 11. hereof.

13. DEFINITIONS.

a) Wherever in this Agreement the words "LESSORS" or "LESSEE" appear, they shall be taken respectively to include successors and assigns, in whole or in part, wherever the context so requires or admits to such interpretation.

b) Wherever in this Agreement the words "Leased Properties" appear, they shall be taken to mean lands described in Exhibit C attached hereto.

c) Wherever in this Agreement the word "Property" appears, it shall be taken to mean lands described in Exhibits A and B attached hereto.

d) Wherever in this Agreement the words "leases or Leased Properties" appear, they shall be taken to mean the Agreement between Ralph B. and Arlene Pfeiffer and the Longview Lime Corporation dated February 1, 1965, and the Agreement between C. B. and Minnie O. Naish and the Longview Lime Corporation dated October 26, 1956.

e) Wherever in this Agreement the words "Purchase Agreement" appear, they shall be taken to mean the Purchase Agreement between MEAD, SI LIME COMPANY, STONE and SOUTHERN dated the 23rd day of July, 1973.



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IN WITNESS WHEREOF the parties hereto have caused this Agreement to be signed by their duly authorized officers as of the day and year first above written.

ATTEST:

Fred McDuff

Fred McDuff, Asst. Secretary

ATTEST:

S.A. Davis, Jr.

Its Secretary

S.A. Davis, Jr.

ATTEST:

S.A. Davis, Jr.

Its Secretary

S.A. Davis, Jr.

THE MEAD CORPORATION

By Charles W. Adair

Charles W. Adair, Vice President

SOUTHERN STONE COMPANY, INC.

By Kenneth J. Reid

Its Vice President

Kenneth J. Reid

SOUTHERN INDUSTRIES CORPORATION

By Kenneth J. Reid

Its Vice President

Kenneth J. Reid

STATE OF ALABAMA)

COUNTY OF JEFFERSON)

SS:

I, the undersigned Notary Public in and for said County in said State, hereby certify that Charles W. Adair and Fred McDuff, whose names as Vice President and Assistant Secretary, respectively, of THE MEAD CORPORATION, an Ohio 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 said instrument, they, as such officers and with full authority, executed the same voluntarily for and as the act of said Corporation.

Given under my hand and seal this the 16th day of August, 1973.

Louis J. Stuart
Notary Public

Notary Public, Alabama State at Large
My commission expires Nov. 29, 1973
Bonded by Home Indemnity Co. of N. Y.



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STATE OF ALABAMA)
) SS:
COUNTY OF MOBILE)

I, the undersigned Notary Public in and for said County in said State, hereby certify that Kenneth J. Reid and S. A. Davis, Jr., whose names as Vice President and Secretary respectively, of Southern Stone Company, Inc., an Alabama 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 said instrument, they as such officers and with full authority, executed the same voluntarily for and as the act of said Corporation.

Given under my hand and seal this the 16th day of August, 1973.

Marjorie Dodge
Notary Public, Marjorie Dodge



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STATE OF ALABAMA,
COUNTY OF MOBILE.

I, the undersigned Notary Public in and for said County in said State, hereby certify that Kenneth J. Reid and S. A. Davis, Jr., whose names as Vice-President and Secretary, respectively, of SOUTHERN INDUSTRIES CORPORATION, an Alabama 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 said instrument, they, as such officers and with full authority, executed the same voluntarily for and as the act of said Corporation.

Given under my hand and seal, this the 16th day of August, 1973.

Marjorie Dodge
Notary Public
Marjorie Dodge



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The following described lands in Section 7, Township 21 South, Range 2 West: The South Half of the North Half; the West Half of the Southeast Quarter, and the Southwest Quarter, except: (1) One acre in the southwest corner of the Southeast Quarter of the Southwest Quarter and three acres in the Southeast corner of the Southwest Quarter of the Southwest Quarter, said excepted four acres being known as the J. S. Patton property; and except, (2) 1.51 acres, more or less, conveyed to Lucius G. Brantley and wife Ella Brantley, by deed dated August 23, 1961, but conveying hereby all rights and easements in said 1.51 acres reserved by Longview Lime Corporation in said deed; and except (3) 1.22 acres, minerals and mining rights excepted, conveyed to Jettie Garner, Jim Pickett, L. M. Russell, Fletcher Swayne, Monroe Dowdell, and D. C. Haynes, as Trustees for Community Church of Saginaw, by instrument dated April 1, 1957; and except (4) That part of approximately 1.16 acres, minerals and mining rights excepted, located in the Southwest Quarter of the Southeast Quarter conveyed by Longview Lime Corporation to J. L. Pickett, S. L. Harrison, James Ross, John H. Kirkland and Robert L. Kirkland, as Trustees for Galilee Baptist and Mt. Pleasant A.M.E. Union Church, by instrument dated as of June 17, 1964, and except (5) The South Half of the Northeast Quarter of the Southwest Quarter; the North Half of the Southeast Quarter of the Southwest Quarter; and the Southwest Quarter of the Southwest Quarter.

The following described land in Section 7, Township 21 South, Range 2 West:

All that part of the Northeast Quarter of the Northeast Quarter of Section 7, Township 21 South, Range 2 West, Shelby County, Alabama, which lies on the East side of the old right of way of Saginaw Lime & Stone Company Narrow Gauge Railroad.

The following described lands in Section 8, Township 21 South, Range 2 West:

East Half of the Southeast Quarter; Northwest Quarter of the Southeast Quarter, except ten acres of even width across the north end thereof; the West Half of the Southwest Quarter of the Southeast Quarter; East Half of the Southeast Quarter of the Southwest Quarter; East Half of the South 10 acres of the Northeast Quarter of the Southwest Quarter; West half of the Southeast Quarter of the Northeast Quarter; Southwest Quarter of the Northeast Quarter; Northwest Quarter of the Northwest Quarter; that part of the Southwest Quarter of the Northwest Quarter described as follows:

Begin at the Northeast corner of the Southwest Quarter of the Northwest Quarter of said Section 8, run thence West along the North line of said forty a distance of 525 feet to the point of beginning, run of the property herein conveyed, and from said point of beginning, run South 450 feet; thence West 300 feet, thence North 450 feet, to the North line of said forty, thence East along said forty line to the point of beginning, containing 3.1 acres, more or less.

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Also that part of the Northeast Quarter of the Northwest Quarter of said Section 8 lying Northwest of the old railroad bed; also that part of the Southeast Quarter of the Northwest Quarter described as follows:

Commence at the Northwest corner of the Southeast Quarter of the Northwest Quarter of said Section 8 and run thence South along the West line of said quarter-quarter section 1005 feet, more or less, along the South line of the old Saginaw-logging railroad bed, thence Easterly along the South line of said railroad bed to the East line of said quarter-quarter section to a point, which point is 853 feet South of the Northeast corner of said quarter-quarter section; thence North along the East line of said Quarter-Quarter section to the Northeast corner thereof; thence West along the North line of said quarter-quarter section 1320 feet, more or less, to the point of beginning.

The following described lands in Section 17, Township 21 South, Range 2 West: West Half of the Southeast Quarter except four acres in a square out of the Northwest corner thereof; the Southwest Quarter except that part thereof conveyed to Esley M. Snow and Ruth C. Snow by deed recorded in the Probate Office of Shelby County, Alabama, in Deed Book 126, page 495; and except that part of this Quarter section affected by conveyance of 4.51 acres to Esley M. Snow as shown by deed recorded in Deed Book 168, page 181, Probate Office, Shelby County, Alabama; and except three acres out of the Southwest corner of the Southeast Quarter of the Southwest Quarter measuring 210 feet north and south and 630 feet east and west; and except 4.69 acres, more or less, conveyed by Grantor to Lula B. Massey by deed dated November 11, 1963; and except 1.2 acres, more or less, conveyed by Grantor to James E. Carden by deed dated November 11, 1963; and except 1.19 acres, more or less, conveyed by Grantor to Eugene Carden by deed dated November 11, 1953; and except 1.19 acres, more or less, conveyed by Grantor to Lucille S. Farris by deed dated September 28, 1970 and recorded in Deed Book 264, page 226, Probate Office, Shelby County, Alabama; and except 26.507 acres, more or less, conveyed by Grantor to Mead Land Services, Inc. by deed dated April 10, 1972, and recorded in Deed Book 273, page 870, Probate Office, Shelby County, Alabama; said excepted parts conveyed to the said Lula B. Massey, James E. Carden, Lucille S. Farris, Mead Land Services, Inc., and Alton Eugene Carden lying in the South Half of said Southwest Quarter of said section.

A part of the Southeast Quarter of the Northwest Quarter of said Section 17 described as follows:

Begin at the Southeast corner of said forty and run in a westerly direction along the South line of said forty a distance of 1002.28 feet to center line of a ditch; thence turn an angle of 86° 06' to right and run along center line of ditch for a distance of 322.63 feet; thence turn an angle of 0° 23' left and run along center line of ditch a distance of 466.32 feet; thence turn an angle of 8° 23' to right and run along center line of ditch a distance of 114.01 feet; thence turn an angle of 0° 09' to left and run along center line of ditch a distance of 247.80 feet; thence turn an angle of 0° 05' to left and run along center line of ditch to intersection with south line of the present paved Columbiana road; thence in an easterly and southeasterly direction along the south line of said road to intersection with east line of said forty; thence south and east line of said forty south-

The following described lands in Section 21, Township 21 South, Range 2 West: West Half of the Southeast Quarter; Southeast Quarter of the Southeast Quarter; Southwest Quarter of Northeast Quarter; three acres (210 feet East and West and 630 feet North and South) in Southeast corner of Southeast Quarter of Northwest Quarter. (163 acres)



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Also, all of the Limestone, stone, shale, sand, gravel, iron ore, coal, gas, oil, and other minerals, together with all mining and quarrying rights of Grantor, in, under, and upon the following described lands in Section 8, Township 21 South, Range 2 West:

The East Half of the Southwest Quarter of the Southeast Quarter, Ten acres of even width across the North end of the Northwest Quarter of the Southeast Quarter, and that portion of the Southeast Quarter of the Northwest Quarter not described above.

Also, without limiting anything elsewhere herein contained, all minerals and mining and quarrying rights, releases and easements as reserved in deed recorded in Vol. 119, page 540, Record of Deeds, in the Probate Office of Shelby County, Alabama.

Also, flooding rights and other rights, easements and releases as described and contained in instrument from M. B. Smith to Saginaw Lime and Stone Company and Longview Lime Works, recorded in Vol. 78, page 141, Record of Deeds, Probate Office, Shelby County, Alabama, and in instrument from Wesley Ozley to Saginaw Lime and Stone Company and Longview Lime Works dated February 3, 1925 and recorded in Vol. 78, page 144, Record of Deeds, in the Probate Office of Shelby County, Alabama.

Also, all rights, easements and releases acquired by Grantor from Dewey H. Garrett and wife Ruby Garrett, as shown by instrument dated March 27, 1957, recorded in Deed Book 185, page 445, Probate Office, Shelby County, Alabama, in and to the South Half of the Northwest Quarter of Section 17, Township 21 South, Range 2 West, lying south of present paved Columbiana Road, except that part thereof conveyed to Longview Lime Corporation by deed dated March 27, 1957, recorded in Deed Book 185, page 442, in said Probate Office.

Also, all of the limestone, together with the rights to mine and quarry same and all rights as reserved in deed dated December 30, 1898, recorded in Deed Book 24, page 124, Probate Office, Shelby County, Alabama, in, under, and upon the South Half of the Northeast Quarter of said Section 17 except five acres off of the East side thereof.

Also, all of the limestone and other minerals and other rights, releases, and easements pertaining thereto as set out in instrument dated October 31, 1955 from Mamie Carrell Dixon and R. S. Dixon, as Grantors, to Longview Lime Corporation, recorded in Vol. 176, page 118, Record of Deeds, in the Probate Office of Shelby County, Alabama, in, under, and upon lands described in said instrument as follows:

Northwest quarter of Northeast quarter, the Northeast quarter of Northwest quarter, and all that part of the Southeast quarter of Northwest quarter, being 5 acres, more or less, lying north of the Columbiana cut-off road, all in Section 17, Township 21 South, Range 2 West, except that part



containing 16.1 acres, more or less, described as follows: Begin at the Northwest corner of the Northeast quarter of Northwest quarter and run east along the north line of said Section 17 a distance of 550 feet to a point, thence turn an angle of 86 degrees 26 minutes right and run for a distance of 1317.91 feet to a point on the north boundary of highway right of way, thence turn an angle of 111 degrees 45 minutes right and run along the north boundary of said highway right of way for a distance of 92.99 feet to a point, thence turn an angle of 10 degrees 21 1/2 minutes left and run along the north boundary of said highway right of way a distance of 200 feet to a point; thence turn an angle of 5 degrees 42 1/2 minutes left and run along the north boundary of said highway right of way a distance of 68.03 feet to a point; thence turn an angle of 94 degrees 26 minutes right and run a distance of 1277.24 feet to the point of beginning.

Also, all Limestone and other minerals and other rights as reserved in deed from Longview Saginaw Lime Works, Inc., to Eslwy M. Snow and wife Ruth C. Snow, dated May 28, 1946, recorded in Deed Book 126, page 495, in the Probate Office of Shelby County, Alabama, in, under, and upon land located in the Southwest Quarter of said Section 17, as described in said deed.

Also, all of the limestone, stone, shale, sand, gravel, iron ore, coal, gas, oil and other minerals, together with all mining and quarrying rights of Grantor, in, under, and upon the following described lands in Section 21, Township 21 South, Range 2 West: East Half of the Northeast Quarter of the Southwest Quarter.



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EXHIBIT C

NAISH LEASE

Northwest Diagonal Half of the Northeast Quarter of the Southeast Quarter of Section 7, Township 21 South, Range 2 West, Shelby County, Alabama.

PFEIFFER LEASE

The North 100 feet of the Northwest Quarter of the Southwest Quarter; the South Half of the Northeast Quarter of the Northwest Quarter; the South Half of the Northwest Quarter of the Northeast Quarter; the Southwest Quarter of the Northwest Quarter EXCEPT 3.1 acres described as follows: Beginning at the Northeast corner of the Southwest Quarter of the Northwest Quarter of said Section 8, run thence West along the north line of said forty a distance of 525 feet to the point of beginning of the lot herein excepted; and from said point of beginning, run South 450 feet, thence West 300 feet; thence North 450 feet to the North line of said forty, thence East along said forty line to the point of beginning. Also EXCEPT Longview Lime Corporations's 35 foot right of way in said Southwest Quarter of the Northwest Quarter.

All in Section 8, Township 21 South, Range 2 West, Shelby County, Alabama.

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Shelby Cnty Judge of Probate, AL
01/15/1974 12:00:00 AM FILED/CERT

STATE OF ALA. SHELBY CO.
I CERTIFY THIS
INSTRUMENT WAS FILED
1974 JAN 15 PM 1:15
C. M. J. [Signature]
JUDGE OF PROBATE
U.C.C. FILE NUMBER OR
REC. BK. & PAGE AS SHOWN ABOVE