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Shelby Cnty Judge of Probate, AL
06/23/1978 12:00:00 AM FILED/CERT

ASSIGNMENT OF LEASE

This Assignment of Lease is made as of the 14th day of July, 1977 by and between The Mead Corporation, an Ohio corporation ("Mead"), whose address is The Mead World Headquarters, Dayton, Ohio 45463 and Southern Stone Company, Inc., an Alabama corporation ("Stone"), whose address is P. O. Box 1685, Mobile, Alabama 36601, under the following circumstances.

A. Mead is the Grantee under a certain lease of the right to quarry, strip, crush, remove and otherwise recover and prepare limestone from C. B. Naish and Minnie O. Naish, Grantors, dated October 26, 1956 (the "Lease") covering the Northwest Diagonal Half of the Northeast Quarter of the Southeast Quarter of Section 7, Township 21 South, Range 2 West, Shelby County, Alabama for a term commencing October 26, 1956 and ending on the earlier to occur of October 26, 1974 or the date that the limestone on said property which is suitable for manufacture of lime and which is economically removable for use in the manufacture of lime, has been quarried out. A copy of the Lease is attached hereto as Exhibit A and made a part hereof.

B. Mead has subleased its rights under the Lease to Stone pursuant to a certain Lease and Option Agreement dated August 5, 1973 (the "Agreement") pursuant to which Stone is granted the option to purchase an assignment of the Lease together with other property for a purchase price and under such other terms as set forth in the Agreement.

C. Stone has exercised the option to purchase an assignment of the Lease and has paid the purchase price therefor to Mead.

NOW THEREFORE, in consideration of the payment of the purchase price and the agreements of Stone herein set forth, Mead assigns all of its right title and interest in the Lease unto Stone effective July 14th 1977 and Stone hereby assumes and agrees to perform all of the obligations of Mead under the Lease including

without limitation the payment of all rents and royalties reserved to Grantors thereunder from and after July 14, 1977.

IN WITNESS WHEREOF, the parties hereto have caused this instrument to be executed in their respective corporate names, and their respective corporate seals to be hereto affixed and this instrument to be duly attested, by their respective officers thereunto duly authorized, in triplicate, on the dates appearing in their respective acknowledgments but as of the day, month and year first written above.

ATTEST:

G. Malysz
Assistant Secretary

ATTEST:

Selden S. Kearns
Selden S. Kearns, Secretary

State of Ohio)
County of Montgomery) SS:

THE MEAD CORPORATION

By Barclay B. Reid
Vice President

SOUTHERN STONE COMPANY, INC.

By Kenneth J. Reid
Kenneth J. Reid, Vice President

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I, the undersigned Notary Public in and for said County in said State, hereby certify that Bruce Phil Bedford and G. J. Malysz, Jr., 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 21st day of November, 1977.

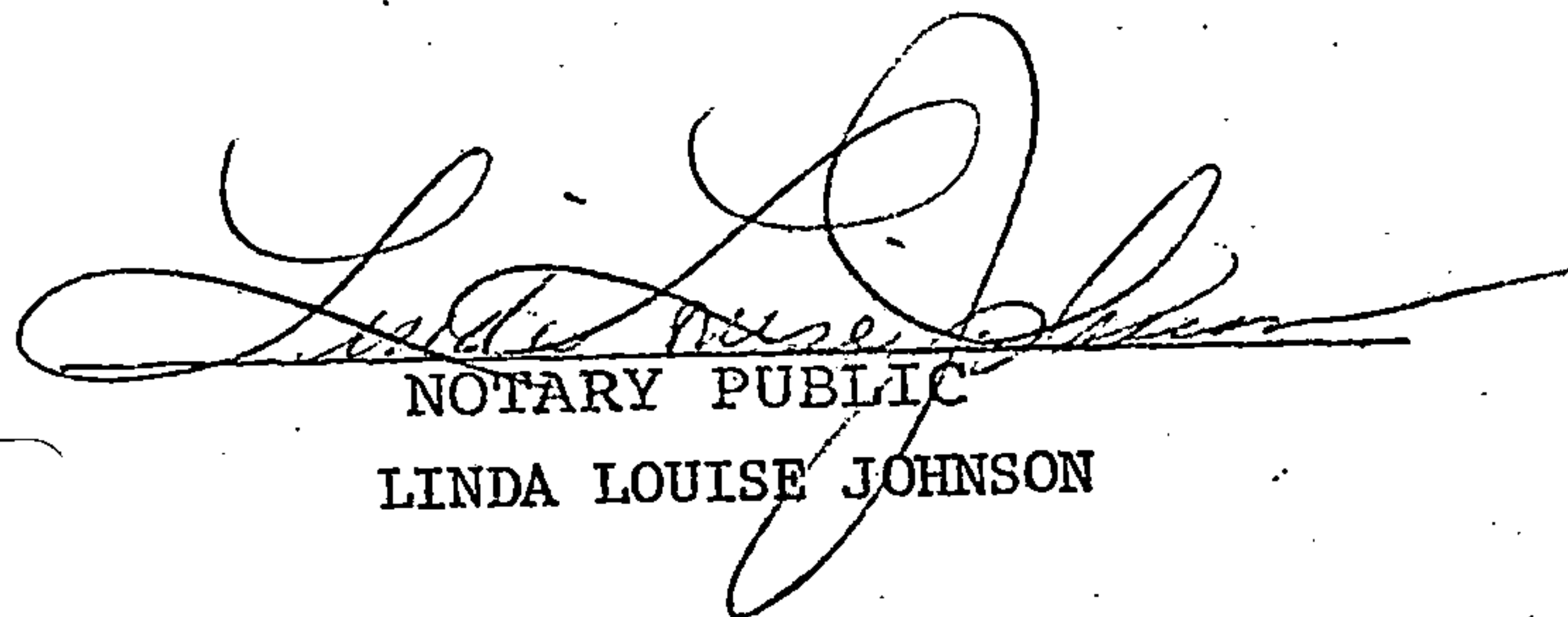
Lynda C. Porter
NOTARY PUBLIC
LYNDA C. PORTER, Notary Public
In and for the State of Ohio
My Commission Expires Aug. 31, 1982

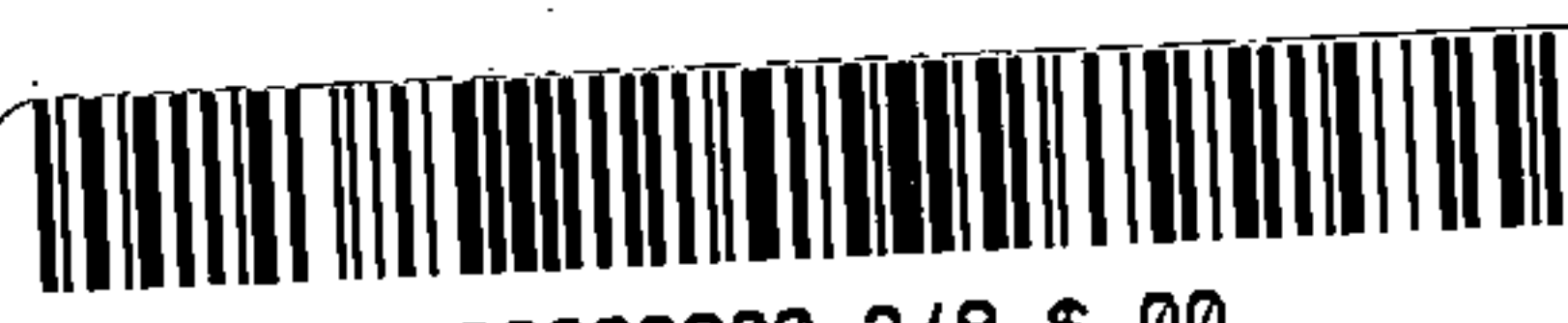
State of ALABAMA

County of MOBILE

I, the undersigned Notary Public in and for said County in said State, hereby certify that Kenneth J. Reid and Selden S. Kearns, 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 know 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 27th day of January, 1978.


NOTARY PUBLIC
LINDA LOUISE JOHNSON


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This instrument prepared by
JAMES J. KENDIG
P.O. Box 1817
Dayton, Ohio 45401

STATE OF ALABAMA)
SHELBY COUNTY)

BOOK 183 PAGE 94

NAISH LEASE

1. P. Gray file

THIS AGREEMENT made and entered into this 26th day of October, 1956,
by and between C. B. Naish and wife, Minnie O. Naish, of Shelby County,
Alabama, party of the first part (hereinafter referred to as Grantors), and
Longview Lime Corporation, a Delaware corporation, party of the second part,
(hereinafter referred to as Grantee),

WITNESSETH:

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That for and in the consideration of the premises and of the covenants
and promises herein contained, Grantors grant unto Grantee the right to quarry,
strip, mine, crush, remove, and to otherwise recover and prepare limestone from
the following described real property owned by Grantors, subject to the terms
and conditions hereinafter set forth, to-wit:

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

1. Grantee agrees to pay Grantors the sum of Two Thousand Five Hundred
Dollars, (\$2,500.00) upon the execution of this lease, which is to be in lieu
of minimum royalty for a period of three (3) years from the date hereof, and
Grantee agrees in addition thereto to pay Grantors a royalty of .05 cents per
ton for all limestone mined and removed during such three (3) year period.

2. Grantee covenants and agrees to pay Grantors monthly a royalty on all
limestone quarried and removed from said property, beginning at the expiration
of three years from the date of execution of this lease, to be paid as follows:

- a. For each month during which less than 2000 tons of
limestone is quarried and removed, a minimum royalty
of One Hundred Dollars (\$100.00) will be paid whether
any limestone is quarried and removed or not.
- b. For each month during which 2000 tons or more of lime-
stone is quarried and removed, a royalty of 5 cents per
ton of such limestone will be paid.
- c. A ton of limestone as referred to herein shall consist
of two thousand (2000) pounds dry weight.

Grantee agrees to determine the tonnage of limestone quarried and removed from said property monthly by means of survey of the working face of said quarry by a competent engineer and agrees to make all such engineering data and calculations available for inspection during business hours by Grantors. The weight of limestone as quarried and removed from said property shall be determined on the basis of 4000 pounds per cubic yard displaced.

In order to verify the accuracy of Grantee's calculations Grantors may, at their own expense, have surveys and calculations made by a qualified engineer of their own choosing.

Surveys for the determination of limestone quarried and removed from said property shall be made by Grantee on the last working day of such month and payment of royalties shall be made to Grantors monthly on the 20th day of each month following.

Grantee covenants and agrees with Grantors that all barite so quarried and removed by Grantors from the lands herein leased shall be placed in a separate pile on adjacent lands of Grantors by Grantee when mined, and said barite shall be the exclusive property of Grantors; that all dirt, sand and muck taken by Grantee from said quarrying operation on the lands herein described shall be placed upon the lands owned by Grantee.

Upon the failure of Grantee to pay the sums due hereunder on any due date, Grantors shall have the right to give Grantee written notice of his intention to cancel this agreement if the defaulted payment is not made good within a period of sixty (60) days after the date of said written notice, and in the event said payments are not paid within said period this agreement may at the option of Grantors be terminated, and in the event of such termination, no further minimum royalties will be due.

3. The term of this lease agreement shall be for a period of eighteen (18) years from the date hereof, or until such time as the limestone on said property, which is suitable for the manufacture of lime and which is economically removable for use in the manufacture of lime, has been quarried out, whichever date or time occurs first. In the event any disagreement should arise between the parties as to the time when the usable and economically removable limestone has been quarried out, the parties agree to submit such question to an arbitration board composed of three qualified mining engineers, one of whom shall be appointed by each of the



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parties hereto and the third selected by the two arbitrators designated by the parties. In the event the two arbitrators designated by the parties are unable to reach an agreement concerning the appointment of a third arbitrator within a period of ten days time, either party may request the senior Judge of the Federal District Court situated in Jefferson County, to appoint a third impartial arbitrator to serve. The decision of a majority of the three arbitrators shall be binding upon the parties.

It is hereby agreed, however, that Grantee may at its option, but shall not be required to, quarry and remove limestone below a depth of 125 feet from the surface and may, at its option, but shall not be required to, quarry and remove limestone of a grade unsuitable for the manufacture of lime.

4. Grantee shall have the right to use the necessary surface area of said described land for the installation and maintenance of necessary plants, equipment, machinery, roads, structures, and power lines for quarrying, stripping, working and removing of limestone from said lands; with the right of ingress and egress for the establishment and operation of said quarrying and mining work over said lands. All machinery, structures and equipment of every kind and nature placed on said property by Grantee shall remain the property of Grantee which shall have the right to remove the same within a period of six months after the expiration or termination of this agreement.

Grantors further agree in consideration of the obligations of Grantee hereunder and in consideration of the premises, that in the event Grantee quarries or mines the limestone on said property during the period of this lease by extending the quarry operations or quarry pit on and across said property until the quarry operations or quarry pit reaches other property owned or hereafter acquired by Grantee contiguous to said property, to grant and does grant to Grantee a right of way over and across the floor of the quarry or pit of that portion of the property described above which Grantee quarries and mines during the period of this lease and a reasonable ingress and egress over and across such quarried portion of such property for the quarrying and mining of the removable limestone on such contiguous property and for the transportation of such removable limestone over and across such quarried portion of the demised premises to Grantee's plant premises, such right of way shall be granted for a period of twenty-five (25) years from the expiration of this lease or until such time as the contiguous



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property of Grantee may be quarried or the operation may be terminated, or the non-use of said contiguous property for quarrying operations, the termination to be effective upon the first happening of either event, then all rights herein granted in this paragraph 4 shall terminate, and all rights herein shall revert to and become the property of the grantors therein, their heirs or assigns.

5. Grantors shall have the right to continue to use the surface of said land for pasture purposes only, except that portion which is being or has been stripped or quarried. It is understood, however, that Grantee will not be liable, by reason of its operation on said property contemplated under this agreement or for any other reason, for damage to stock or property belonging to Grantors or to any other person using such property as a pasture by permission or license of Grantors, or for damages for any personal injury to Grantors or any other person going on and upon said lands with permission or license of Grantors.

Grantors further agree to indemnify and hold harmless Grantee against the claims for damages by any third person for personal damages or for property damages suffered by reason of their presence or the presence of their cattle or other property on said land with permission or license of Grantors.

6. Any water pumped from the quarry on said lands will be discharged upon the property of Grantors adjacent to the quarry at a point designated by the owner not exceeding two hundred (200) feet from the quarry site.

7. Grantors shall pay the ad valorem taxes on said real property, provided, however, that Grantee will assess and pay the ad valorem tax on any chattels or machinery placed on said land.

8. Grantors agree that in further consideration of Grantee entering into this lease agreement, in the event that he should decide to lease the hereinafter described lands, Naish agrees to give the Longview Lime Corporation the first refusal of the leasing of said lands under such terms and conditions as may be mutually agreed upon between the lessor, Grantors, and the lessee, Grantee, herein on the following lands, to-wit:

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

This agreement shall be binding on and shall inure to the benefit of the



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heirs, executors, administrators, assigns, or successors in interest of either party.

IN WITNESS WHEREOF, the parties have hereto set their hands and seals on the day and year first above written.

C. B. Naish (SEA)

Minnie O. Naish (SEA)

LONGVIEW LIME CORPORATION

BY John E. Urquhart (SEA)
Its President



STATE OF ALABAMA)

SHELBY COUNTY)



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I, Handy Ellis, a Notary Public, in and for said State at large, hereby certify that C. B. Naish and wife, Minnie O. Naish, whose names 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 this instrument, they executed the same voluntarily on the day the same bears date.

Given under my hand and seal this 26 day of October, 1956.

Handy Ellis
Notary Public
Larry J. Foralob

STATE OF ALABAMA)

JEFFERSON COUNTY)

I, B. J. Dryer, a Notary Public, in and for said State at large, hereby certify that John E. Urquhart, whose name as President of Longview Lime Corporation, 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 this 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 seal this the 26 day of October, 1956.

B. J. Dryer
Notary Public

Notary Public, State of Alabama at Large
My commission expires April 1, 1958
Bonded by American Surety Co. of N. Y.

STATE OF ALA. SHELBY CO.
I CERTIFY THIS
INSTRUMENT WAS FILED
1978 JUN 23 AM 10:29

Thomas A. Shaw
JUDGE OF PROBATE

Rec. 12.00
Ind. 1.00
13.00