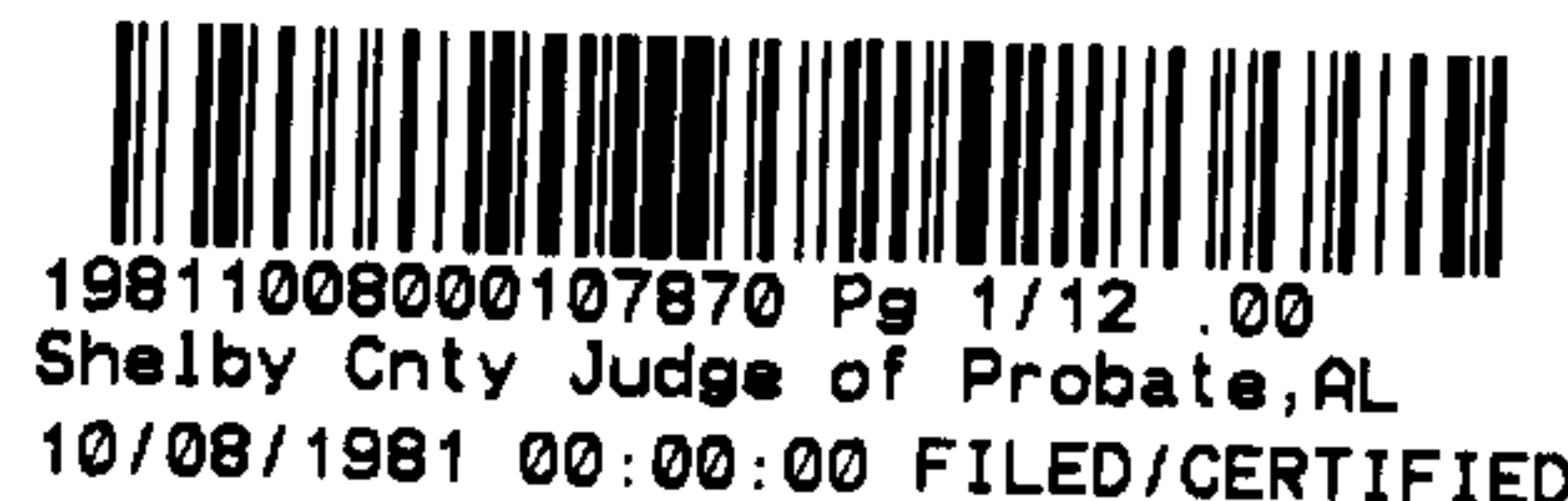


72,000 - consideration

A G R E E M E N T



THIS AGREEMENT made and entered into this 4 day of MARCH, 1975, by and between JOHN A. HINES, JR. and wife, CINDY N. HINES, MYRA D. HINES, a widow, SHEARER HINES ANDERSON and husband, H. W. ANDERSON, and ELIZABETH HINES BOUCHILLON and husband, W. F. BOUCHILLON, (herein collectively called "Lessors") and ALLIED PRODUCTS COMPANY of ALABASTER, an Alabama corporation, (herein called "Lessee").

W I T N E S S E T H:

1. The Lessors, John A. Hines, Jr. and wife, Cindy N. Hines, Myra D. Hines, a widow, Shearer Hines Anderson and husband, H. W. Anderson, and Elizabeth Hines Bouchillon and husband, W. F. Bouchillon, do hereby demise and lease unto the Lessee, Allied Products Company of Alabaster, for and during the term of twelve (12) years, beginning on the 1st day of February, 1976, and ending on the 31st day of January, 1988, the following described lands, situated in Shelby County, Alabama, viz.:

PARCEL (1) - PRESENT LEASE

All of the Northwest Quarter (NW $\frac{1}{4}$ ) 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 $\frac{1}{4}$  of NW $\frac{1}{4}$ ) 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 kailroad; 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 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 $\frac{1}{4}$  of NW $\frac{1}{4}$ ) of Section 13, Township 21 South, Range 3 West. Said portion hereby excepted being owned by the Lessee.

LAND TITLE COMPANY OF ALABAMA

317 North 20th Street 251-2871

BIRMINGHAM, ALABAMA 35203

BOOK 335 PAGE 400

PARCEL (2) ADDITIONAL LAND TO BE INCLUDED IN LEASE.

All of the Northeast Quarter (NE $\frac{1}{4}$ ) 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.:

(1) That portion which lies north of the Louisville and Nashville main line railroad track and

(2) That portion which lies northeast of I-65 Interstate Highway.

And the Lessors, for said consideration and the rents and royalties hereby agreed by the Lessee to be paid by them to Lessors, do hereby grant unto the Lessees during the term of this lease the following rights and privileges:

(a) The exclusive right and privilege to conduct quarrying operations on said lands, to build, maintain and operate a lime manufacturing plant, cement manufacturing plant, carbon dioxide manufacturing and recovery plant or other plant or plants for the processing of limestone and manufacturing lime, cement, mortars, dry ice and any other products from limestone, including the right to build, construct, maintain and operate thereon either standard or narrow gauge railroad tracks, cable lines, electric transmission lines, signal and telephone lines, houses and buildings and structures of any and every kind, and to use water, timber and stone from said lands in the construction of such improvements and the operation of such quarries, plant or plants, and generally to use the entire tract of land in such manner as is necessary or desirable in the operation of such quarries, plant or plants.

(b) The right to quarry and use limestone from said lands in the operation of any such plant or plants for the manufacture of lime, cement, mortars, dry ice and other products from limestone and to sell, ship and remove all such products from said premises, and the right to sell, ship or remove from said premises any and all limestone quarried thereon.

2. The Lessors covenant with the Lessees that they are seized of an indefeasible estate in fee simple in and to said demised premises.



that they are free from all encumbrances; and they have a good right to lease the same and to grant said rights and privileges therein; and that they will warrant and defend unto the Lessees the quiet and peaceable possession and enjoyment of said demised premises and said rights and privileges during the term of this lease and any renewal hereof.

3. In consideration of the demise of said premises and the grant of said rights and privileges by the Lessors; the Lessees covenant and agree with the Lessors as follows:

(a) That in addition to the said sum of Ten Dollars (\$10.00) rent paid at the time of the execution of these presents, the Lessees will pay to the Lessors as rent or royalty eight cents (8¢) for each ton of 2,000 pounds of all chemical grade limestone removed and shipped from said lands and all limestone quarried from said lands used in the manufacture of lime, cement, mortars, carbon dioxide or other products; and to pay all such rents and royalties on or before the 20th day of the month following each yearly calendar quarter during the period of this agreement. It is understood between the Lessees and Lessors that the royalty payments for chemical grade stone used in manufacture of lime or shipped will remain at seven cents (7¢) per ton through January 31, 1976. It is further understood that the royalty payments for screenings (a waste by-product) will also continue under the present lease agreement at .02737¢ per ton through January 31, 1976. It is also mutually understood between Lessees and Lessors that in order to extract the maximum tonnage of usable and saleable chemical grade limestone from the limestone bearing lands herein described that a tonnage of off-grade road metal type stone must also be removed during the routine quarrying operations. Therefore, commencing on February 1, 1976 the royalty for such described stone, if marketed, including screenings for the time period of this agreement, will be three cents (3¢) per ton and payable in the same manner as described above for chemical grade limestone.

(b) That the Lessees will keep accurate records of all shipments or removal of limestone from said demised premises and of all limestone used in the manufacture of lime, cement, mortars, or other products, and make such records available at any time for the inspection and audit of Lessors, their agents and servants.

Lessees will make and furnish to Lessors on or before the 20th day of the month following each yearly calendar quarter a statement of all limestone quarried on and shipped from said demised premises and all limestone quarried on said premises and used in the manufacture of lime, cement, mortars, and other products during the preceding calendar month, stating the quantity of each so quarried, shipped or used.

(c) That Lessees will conduct the quarrying operations on said demised premises in accordance with approved methods of quarrying and in a proper and workmanlike manner, and also in accordance with all environmental regulations required by both Federal and State governments.

4. If, after having begun operation of a quarry on said lands the Lessees should thereafter discontinue and suspend quarrying operations on said lands and fail to operate a quarry thereon for a period of six months, unless such suspension and discontinuance is caused by or due to Acts of God, strikes or other causes beyond the reasonable control of Lessees, this lease shall thereupon terminate unless beginning six months after such discontinuance of operations the Lessees pay to Lessors a rental of \$500.00 per month, or one-twenty-fourth of the royalties for stone quarried from said lands during the preceding year, whichever is the greater amount, such rental payments to continue until quarrying operations and royalty payments are resumed. Under such circumstances as provided for in paragraph 4, it is understood between the Lessees and Lessors that an equal credit will be honored to Lessee when quarrying operations are resumed, all under the terms of this agreement, and an equal monetary amount for rent paid during quarry stoppage period.


5. Upon the expiration of this lease or of any renewal hereof, the Lessees, if not in default, shall have the right within a reasonable time thereafter to remove any and all buildings and other improvements, machinery and equipment placed upon said lands by the Lessees, but the Lessors shall have and are hereby granted a lien on all such buildings, improvements, machinery and equipment for any and all rents and royalties due or to become due to them under this lease, which lien may be enforced in like manner as a landlord's lien for rent is enforced, and the Lessees shall not have the right to remove the said buildings, improvements, machinery and equipment, or any part thereof, from said demised premises so long as any rents or royalties owing by them or to become due from them under this lease are unpaid.

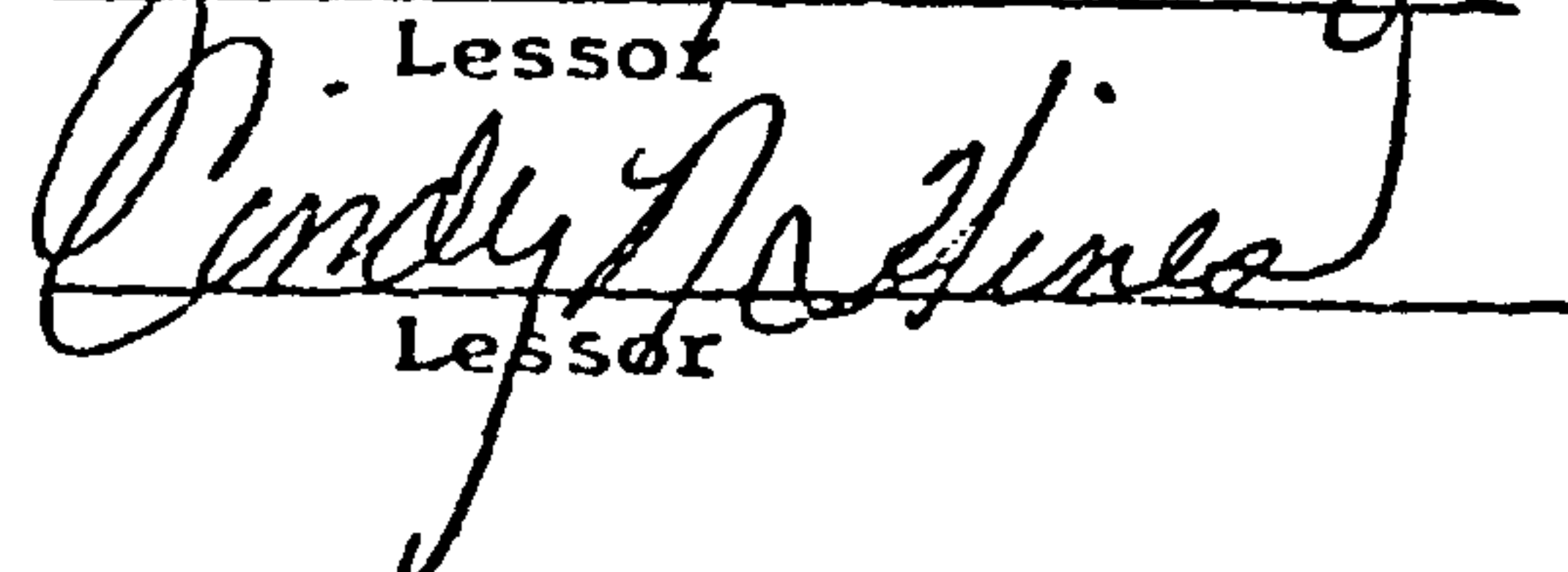
6. And that if the Lessees, their executors, administrators, or assigns, shall be desirous of taking a renewal lease of the said lands, the Lessees shall have first chance at renewal of said lease on said lands, the royalty to be agreed upon by the Lessors and Lessees. If Lessees are desirous of renewing said lease, the Lessees will give Lessors three (3) months written notice of such desire before expiration of said lease.

7. This agreement shall inure to the benefit of and be binding upon the parties hereto, their heirs, executors, administrators, and assigns.

8. This contract shall supersede and cancel all other contracts between the parties heretofore executed in regard to said lands or any portion thereof.

IN WITNESS WHEREOF, the said John A. Hines, Jr. and wife, Cindy N. Hines, Myra D. Hines, a widow, Shearer Hines Anderson and husband, H. W. Anderson, and Elizabeth Hines Bouchillon and husband, W. F. Bouchillon, have hereunto set their hands and seals, in duplicate, all on the day and year first above written.

  
\_\_\_\_\_  
Lessor (SEAL)

  
\_\_\_\_\_  
Lessor (SEAL)



John A. Hines, Jr. (SEAL)  
Lessor

Angela M. Hines (SEAL)  
Lessor

Elizabeth Hines Buchanan (SEAL)  
Lessor

William S. Buchanan (SEAL)  
Lessor

Myra D. Hines (SEAL)  
Lessor

ALLIED PRODUCTS COMPANY OF ALABASTER

By M. R. Ricks  
Its President

STATE OF ALABAMA )

COUNTY OF JEFFERSON

I, THE UNDERSIGNED, a Notary Public in and for  
said county in said state, hereby certify that John A. Hines, Jr. and  
wife, Cindy N. Hines, ~~XXXXXX~~

~~XXXXXX~~, whose names are signed to the foregoing instru-  
ment, and who are known to me, acknowledged before me on this day  
that, being informed of the contents of the instrument, they  
executed the same voluntarily on the day the same bears date.

Given under my hand and seal this 3 day of MARCH,

1975.

William H. Lankford  
Notary Public

My Commission expires 1-24

BOOK 335 PAGE 405


STATE OF ALABAMA )

COUNTY OF SHELBY )

I, THE UNDERSIGNED, a Notary Public in and for  
said County in said State, hereby certify that Allied Products Company  
of Alabaster, whose President's name 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 executed  
the same voluntarily on the day the same bears date.

Given under my hand and seal this 4<sup>th</sup> day of

MARCH, 1975.

  
Notary Public

MY COMMISSION EXPIRES

7-1-78

State of Alabama  
County of Shelby

I, the undersigned, a Notary Public in and for said county in said state, hereby certify that Myra D Hines and whose name is 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, she executed the same voluntarily on the day the same bears date.

Given under my hand and seal this 3 rd. day of March, 1975.

A circular notary seal is partially visible on the left side of the page, containing the text "NOTARY PUBLIC" and "STATE OF ALABAMA".  
William J. Jackson  
NOTARY PUBLIC

My commission expires

July 13, 1978



State of Florida

County of Sevier

I, Stanley Howell, a Notary Public in and for said county  
in said state, hereby certify that Dean Aine Anderson

and 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 the instrument, they executed the same voluntarily on the day the same  
bears date.

Given under my hand and seal this 14 day of Feb, 1975.

Stanley Howell  
NOTARY PUBLIC

Notary Public, State of Florida

My commission expires

renewed by

State of Florida

County of Alameda

I, Stanley Howell, a Notary Public in and for said county  
in said state, hereby certify that Dean W. Anderson

and 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 the instrument, they executed the same voluntarily on the day the same  
bears date.

Given under my hand and seal this 14 day of Feb, 1975.

Stanley Howell  
NOTARY PUBLIC

State of Florida

County of Escambia

I, Harry C. Maddox, a Notary Public in and for said county  
in said state, hereby certify that Elizabeth Hines Bouchillon,  
and 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 the instrument, they executed the same voluntarily on the day the same  
bears date.

Given under my hand and seal this 22nd day of February, 1975.

Harry C. Maddox  
NOTARY PUBLIC

My Commission expires September 26, 1976



State of Florida

County of Escambia

I, Harry C. Maddox, a Notary Public in and for said county  
in said state, hereby certify that William F. Bouchillon,  
and 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 the instrument, they executed the same voluntarily on the day the same  
bears date.

Given under my hand and seal this 22nd day of February, 1975.

Harry C. Maddox  
NOTARY PUBLIC

My Commission expires September 26, 1976

BOOK 335 PAGE 411

STATE OF ALA. SHELBY CO.  
I CERTIFY THIS  
INSTRUMENT WAS FILED  
1981 OCT -8 AM 10:56

Thomas P. Snowdon, Jr.  
JUDGE OF PROBATE

Deed TAX	72.00
Rec	20.50
Ind	1.00
	<u>93.50</u>