

due and payable whether so by their terms or not, and sale then can be made of said property as hereinafter provided.

To secure the payment of said notes I and my assigns hereby retain a vendor's lien upon said property and the said Ophelia Slates by the acceptance of this deed intends to make and acknowledge a lien upon said property in the nature of a mortgage, with power of sale in F. B. HILL or my assigns, and F. B. HILL or my assigns may enforce said lien without recourse to the courts, if there shall be default in the payment of any of said promissory notes, by a sale of said property, before the south door of the Court House in Canton, Mississippi, at public auction, to the highest bidder for cash, after having given TEN days' notice of the time and place of sale, by posting a written or printed notice thereof at the Court House door in said County, and may convey the property so sold to the purchasers thereof by proper instruments of conveyance; and from the proceeds of said sale, F. B. HILL or my assigns, shall first pay the costs and expenses of executing said sale, and second, pay the indebtedness secured and intended to be secured by this deed to the owners thereof; and should any balance remain I or my assigns shall pay it over to the said OPHELIA SLATE, or his assigns. The said OPHELIA SLATE is entitled to the rents and shall pay the taxes on said property for the year 1925.

Witness my signature and seal, this 16 day of Jany, A.D. 1926.

F. B. HILL (SEAL)

(\$.50 revenue stamp attached & cancelled)

State of Mississippi)

Madison County, SS

Personally appeared before me, R. C. RANDEL, Justice of the Peace, in and for said County and State, one F. B. HILL who acknowledged that she signed, sealed, and delivered the foregoing instrument of writing on the day and year therein mentioned, as her act and deed and for the purposes therein expressed.

Witness my hand and official seal, this the 16 day of Jany, A.D. 1926.

Robt. C. RANDEL
(SEAL) Justice of the Peace.

✓ ✓ ✓

C. L. Wright, Trustee
To/Deed
DEALERS LUMBER COMPANY

Filed for record the 10th day
of Mar, 1926 at 5:30 o'clock P.M.
Recorded the 13th day of Mar,
1926.

W.B. Jones, Chancery Clerk
H. D. Lane, D. C.

Whereas, G. Q. Edwards did on the 10th day of February, 1926, conveyed to me, C. L. Wright, as Trustee, by warranty deed all the merchantable timber now on certain lands, part of which land is situated in Madison County, and part in Rankin County and part in Leake County, Mississippi, together with a lot of personal property, consisting of saw-mills and saw-mill out-fits, Dry-Kilns and Planing Mill and other personal property, all of which is described in the deed conveying same to me as Trustee, which deed is duly of record in Madison County, Mississippi, in Record Book of Deeds No. 5, page 204; and

Whereas, the consideration named in said deed was ONE HUNDRED AND TWO THOUSAND AND TWO HUNDRED DOLLARS (\$102,200.00), of which sum Fifty Thousand Dollars was paid cash on delivery of said Deed, and the balance is evidenced by promissory notes; and

Whereas, the timber situated on said lands, together with all the personal property covered in said deed was conveyed to me, by G. Q. Edwards, as Trustee, for certain parties who were desirous of incorporating under the Laws of the State of Mississippi, under the name of The Dealers' Lumber Company; to be by me held as Trustee until such time as the Dealers' Lumber Company could be incorporated; and

Whereas, The Dealers' Lumber Company has been duly incorporated, and said Charter of Incorporation is now of record in Madison County, Mississippi, reference is here made thereto, and which Dealers' Lumber Company is domiciled in Madison County, Mississippi, outside of the City of Canton; and

Whereas, all of the purchase money was paid by the Incorporators of the Dealers' Lumber Company, and I was simply Trustee of said property for the purpose of holding said property pending the approval of the Charter of Incorporation of said Dealers' Lumber Company; and

Whereas, the title was only vested in me as Trustee for said Dealers' Lumber Company;

Now, therefore, in consideration of the premises, and the further consideration of the said Dealers' Lumber Company assuming and guaranteeing the payment of the balance due G. Q. Edwards, as shown in said deed, and holding me harmless on account of the same, I, C. L. Wright, Trustee aforesaid, do hereby CONVEY AND QUIT CLAIM to the DEALERS' LUMBER COMPANY, a corporation, duly incorporated under the Laws of the State of Mississippi, ALL of the timber and ALL of the personal property conveyed to me in the above referred to deed, a specific description of which will be found in said deed, and which description is made a part of this deed as though fully written herein; reference to which deed is here made as a part of this deed; which deed is duly of record in Madison County, Mississippi, in Record Book No. 5, page 204, and which deed has also been filed for record in Leake County, Mississippi, and will be filed for record in Rankin County, Mississippi.

The intention of this conveyance is to convey to the Dealers' Lumber Company all of the property of every description and kind conveyed me by said deed, referred to, by G. Q. Edwards, and title to which was vested in me as trustee under said above referred to deed, which is recorded in book No. 5, page 204, of the records of deeds of Madison County, Mississippi. The description of the property in said deed being made a part of the description of the property here conveyed as though fully written therein.

The said Dealers' Lumber Company accepted this deed and by this acceptance hereof obligates and binds itself to carry out all of the covenants and conditions therein contained in said deed as to the payment of the purchase money to