

Ada P. Foot
Jno. B. Howell
 To Timber Deed
 Goodlander-Robertson
 Lumber Company

Filed for record the 1st day of
 Dec., 1925 at 4:35 P.M.
 Recorded the 17th day of Dec., 1925.

W. B. Jones, Chancery Clerk
 A. O. Sutherland, D.C.

Principal of Deferred Payments \$2500.00
 Interest 6% Exempt.

In consideration of the sum of One Thousand (\$1000.00) Dollars cash in hand paid us by Goodlander-Robertson Lumber Company, a corporation incorporated under the Laws of the State of Tennessee and having its domicile in the City of Memphis, State of Tennessee, the receipt of which is hereby acknowledged, and of the further sum of Twenty-five Hundred (\$2500.00) Dollars due us by said Goodlander-Robertson Lumber Company, as is evidenced by its two promissory notes of even date herewith, due and payable to us or order, as follows, viz:-

One Principal note for \$1250.00 due one year after date,
 One Principal note for \$1250.00 due two years after date,

each of said notes bearing interest after its respective date at the rate of 6% per annum, and 10 per cent attorney's fee if placed in the hands of an attorney for collection after maturity, we, John B. Howell, and Ada P. Foot, do hereby convey and warrant unto the said Goodlander-Robertson Lumber Company, subject to the restrictions hereinafter named, all the merchantable hardwood timber, except the cypress, lying, standing, and being situate upon the following described lands in Madison County, Mississippi, to wit:-

Lots 3, 4, 11, and 12 in Section 1, which can also be described as E½ said Section 1 lying South of Big Black River, and NE¼, Section 12, all in Township 9, Range 1 West, together with

together with ingress and egress to, from, and over said lands for the purpose of cutting, sawing, riving, logging and removing said timber for the period of five years from this date, at the expiration of said five years title to any timber or products from same remaining on said lands to revert to the grantors herein; together with the right to the Goodlander-Robertson Lumber Company, its successors or assigns, to erect, at their pleasure, camps for their cutters and haulers and stock, on any part of the above lands that are timbered, or on any of the open lands used by tenants as pasture lands with the consent of said tenants, within five years from this date for the purpose of removing the timber herein conveyed only.

It is expressly understood that no cypress is conveyed by this deed. No oak or gum timber smaller than 14 inches or hickory or ash timber smaller than 8 inches in diameter at the stump is conveyed by this deed. No claim will be made by grantors against grantees for any oak or gum trees inadvertently cut under 14 inches or hickory or ash trees under 8 inches in diameter at the stump, it being the purpose of the parties to this deed to sell to the grantee herein all the timber, except the cypress on the above described lands that it can use or manufacture profitably in its mill at Memphis, Tennessee, it being understood that grantee will not knowingly cut any gum or oak timber under 14 inches in diameter at the stump or any hickory or ash under 8 inches at the stump.

It is understood and agreed that after the Goodlander-Robertson Lumber Company has cut such timber suitable for its purposes from said tract, the tract or whatever part has been so cut will be released to grantors, it being the farther purpose of this deed that grantee shall not exhaust suitable for manufacture in its mill at Memphis and then sell the remaining small timber to others for cross-ties, bolts, heading, or other purposes.

It is farther expressly stipulated that should Goodlander-Robertson Lumber Company, its successors or assigns, desire to commence cutting said timber before the maturity of the first note above set out, they shall pay said note in full, with interest, before beginning any cutting; and it is farther expressly stipulated that after fifty (50) per cent of said timber is cut before they shall proceed with the cutting of the last fifty (50) per cent of said timber the second note above set out shall be paid in full, with interest.

It is understood that for ingress and egress, grantee, its successors or assigns, shall use the plantation roads over the cultivatable lands now used by tenants, unless by agreement with grantors other ways of ingress and egress are provided.

Should default be made in the payment of either of said promissory notes when due, then we or our assigns can in our or our assigns' option declare them all 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, we and our assigns hereby retain a vendor's lien upon said property, and the said Goodlander-Robertson Lumber Company 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 us or our assigns, and we or our 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 three weeks' notice thereof by posting said notice at the South Door of the Court House in said County, and by publishing said notice for three consecutive weeks preceding said sale in a newspaper published in Madison County, Mississippi, and may convey the property so sold to the purchasers thereof by proper instruments of conveyance; and from the proceeds of said sale, we or our assigns, shall first pay the costs and expenses of executing said sale, and secondly pay the indebtedness secured and intended to be secured by this deed to the owners thereof; and should any balance remain we or our assigns shall pay it over to the said Goodlander-Robertson Lumber Company, or its assigns. The grantors or their assigns may purchase at the foreclosure sale, in case of default.

The said grantors shall pay the taxes on said timber for the year 1925, but the grantee shall pay all taxes assessed against said timber for the years following 1925 and until it has finished cutting and has released said timber to the grantors herein, provided that it shall pay the current taxes for the year in which said release to grantors is made provided said release is made after February 1st of that particular year.

Witness our signatures and seals, this the 24th day of November, 1925.

(\$3.50 revenue stamps attached & cancelled)

Ada P. Foot (SEAL)
 Jno. B. Howell (Seal)