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THIS CONTRACT AND LEASE made and entered into this 1st day of July, 1914, by and between Alice B. Headley and James P. Headley, her husband, and Katharine Headley, all of Fayette County, Kentucky, and James Headley, of Jackson, Mississippi, said Katharine and James Headley being the only children of Alice B. and James P. Headley, as parties of the first part, and the Louisville & Nashville Railroad Company, a corporation, party of the second part,

WITNESSETH: That for and in consideration of the sum of Sixteen Hundred Dollars (\$1600.00) cash in hand paid by the party of the second part to said ^{Alice B.} ~~James P.~~ Headley for ~~him~~ self and the other parties of the first part, and in consideration of the further payment, at the rate of Four Hundred Dollars (\$400.00) per acre, for ~~so~~ much of the land covered by this contract and lease as may be actually utilized by the party of the second part, as hereinafter set forth, in the manner, at the times and upon the terms specified, the parties of the first part have leased and do hereby lease to the party of the second part, for the full term of two years from and after July 1, 1914, the tract of land hereinafter bounded and described, and have sold and do hereby sell, grant and convey to the party of the second part ^{the materials and} the right to excavate and remove from said tract of land and the surface thereof, earth, rock and materials, and to use said land for the purpose of borrow pits as hereinafter more fully set out.

The land so leased and contracted for as aforesaid is located in Fayette County, Kentucky, near the Russell Cave Turnpike Road, about two miles from the City of Lexington, and is more particularly bounded and described as follows, to-wit:-