

STATE OF ALABAMA)

SHELBY COUNTY)

7764

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Shelby Cnty Judge of Probate, AL
08/17/1976 12:00:00AM FILED/CERT

IN CONSIDERATION of Ten Dollars (\$10.00) to the undersigned Nannie Dee Durden, an unmarried woman, (hereinafter called Grantor), in hand paid by Jewell Garner (hereinafter called Grantee), the receipt of which is hereby acknowledged by the Grantor, the Grantor does grant, bargain, sell and convey to the Grantee, subject to the reservation of rights reserved herein by the Grantor for herself and for her executors, administrators, heirs and assigns, the following described real estate situated in Shelby County, Alabama, to-wit:

A tract of land situated in the SE/4 of SE/4 of Section 20, Township 21 South, Range 2 West, and the SW/4 of SW/4 of Section 21, Township 21 South, Range 2 West, more particularly described as follows: Begin at the NW corner of SE/4 of SE/4 of Section 20 and run S along W line of said 1/4-1/4 section 978.66 ft; thence left 106° 38' 48" and run northeasterly 1,081.04 ft to the POINT OF BEGINNING; thence continue northeasterly along last described course 420 ft; thence left 96° 15' and run northwesterly 210 ft; thence left 83° 45' and run southwesterly 420 ft; thence left 96° 15' and run southeasterly 210 ft to the Point of Beginning.

This conveyance is made subject to:

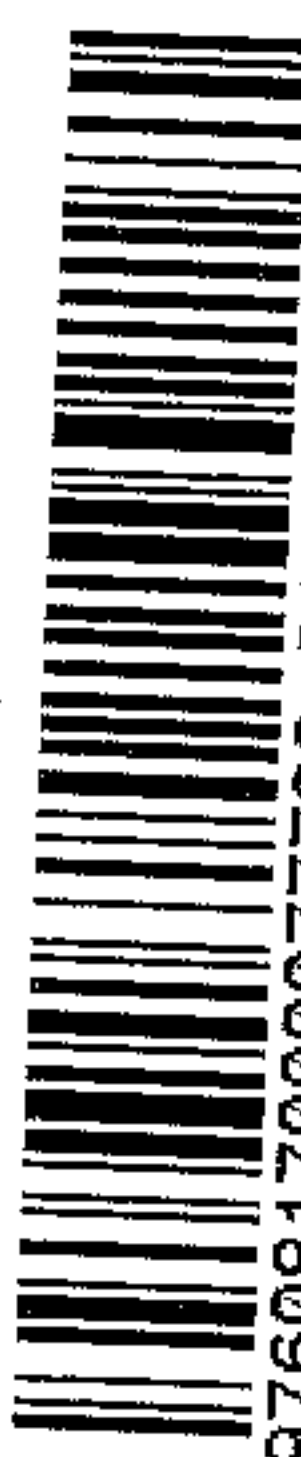
1. Real estate ad valorem taxes for the tax year ending September 30, 1976.
2. All easements, covenants and restrictions recorded in the Office of the Judge of Probate of Shelby County, Alabama, on or before August 11, 1976, which affect the above described real estate.

The Grantor hereby reserves unto herself and unto her heirs and assigns (in this paragraph the Grantor and her heirs and assigns shall be hereafter jointly referred to as Purchaser) the right to purchase, upon the death of the Grantee, the above described real estate (herein after called Real Estate) for an amount equal to the fair market value of any improvements constructed upon the Real Estate by the Grantee (hereinafter called Value). Said right or option to purchase the Real Estate may be exercised by the Purchaser giving written notice of the Purchaser's election to exercise said right or option to the executor or administrator of the estate of the Grantee or, if there be no executor or administrator of the estate of the Grantee, to the heirs of the Grantee (said executor, administrator and heirs shall be hereinafter referred to as Representative). Said written notice shall be deemed to have been given when it is hand-delivered to the Representative or deposited properly addressed to the Representative in the United States mail (certified mail or registered mail), postage prepaid. If the Purchaser does not give the Representative written notice of the exercise of the option within one year from the death of the Grantee, the option shall terminate. If the option is exercised, the purchase price shall be paid to the Representative and the Real Estate shall be conveyed to the Purchaser, or the Purchaser's designee, by a general warranty deed free and clear of all exceptions (except any exceptions referred to in this deed, excluding the Grantor's options or rights to purchase the Real Estate) within forty (40) days of the date written notice of the exercise of the option is given to the Representative (the day such notice is given being hereinafter called Option Day). Provided, however, that if the Value is determined by one or more appraisers, as provided hereinafter, the purchase price shall be paid and the deed delivered within thirty (30) days of the day the Value is determined by the appraiser or appraisers. The Value shall be the amount agreed upon by the Purchaser and the Representative as evidenced by a written agreement executed by the Purchaser and the Representative. If the Purchaser and the Representative are unable to agree upon the Value within thirty (30) days of the Option Day, the Value shall be determined by an appraiser selected jointly by the Purchaser and the Representative. Provided, however, that if the Purchaser and the Representative cannot agree upon an appraiser within forty (40) days of the Option Day the

Value shall be determined by three appraisers appointed in the following manner: one shall be appointed by the Purchaser, one shall be appointed by the Representative (both of these appraisers shall be appointed within ten days of the expiration of said forty-day period and each party shall give the other party written notice of the appraiser appointed by him) and within ten days after the appointment of the second appraiser the two appraisers shall appoint the third appraiser. If the two appraisers are unable, within said ten-day period, to agree upon a third appraiser who will accept the appointment, the third appraiser shall be appointed by the presiding judge of the Judicial Circuit of Alabama in which Shelby County, Alabama, is located or, if said judge fails or refuses to appoint the third appraiser within thirty days of when he is requested to do so the third appraiser shall be appointed by the Judge of Probate of Shelby County, Alabama. Provided, further, that if either the Purchaser or the Representative fails to appoint an appraiser within the time specified hereinbefore the Value shall be determined solely by the appraiser appointed by the other party. All three appraisers so appointed must be qualified appraisers and must be familiar with the value of real estate in the general area where the Real Estate is located. Within thirty days of the appointment of the third appraiser (regardless of by whom he is appointed) the three appraisers must reach a decision as to the Value and the decision of a majority of the three appraisers shall be binding on the Purchaser and the Representative. If one appraiser is jointly selected by the Purchaser and the Representative, they shall each pay one-half (1/2) of his fee for determining the value. If three appraisers are appointed, the Purchaser and the Representative shall each pay the fee of the appraiser appointed by him and one-half (1/2) of the fee of the third appraiser.

If the Grantee wishes to sell the above-described real estate (hereinafter called Real Estate) during her lifetime, the Grantor hereby reserves unto herself and her executors, administrators, heirs and assigns (in this paragraph the Grantor and her executors, administrators, heirs and assigns shall be hereinafter jointly referred to as Purchaser) the right to purchase the Real Estate from the Grantee for an amount equal to the fair market value of any improvements constructed upon the Real Estate by the Grantee (hereinafter called Value). If the Grantee wishes to sell the Real Estate she shall notify the Purchaser by written notice delivered by hand or deposited, properly addressed, in the United States mail (certified mail or registered mail), postage prepaid. The Purchaser shall have sixty days from the receipt of such notice in which to elect to exercise the right to purchase the Real Estate. The Purchaser may elect to purchase the Real Estate by giving the Grantee written notice of its election to do so by delivering said notice to the Grantee by hand or depositing it, properly addressed to the Grantee, in the United States mail (certified mail or registered mail), postage prepaid. If the Purchaser elects to purchase the Real Estate, the Value shall be determined in the same manner and in accordance with the same terms and conditions for determining the Value as specified in the preceding paragraph (the word "Grantee" being substituted for the word "Representative" in the preceding paragraph). The notice shall specify a date for closing which shall be not less than forty (40) days nor more than sixty (60) days after the day such notice is delivered or mailed to the Grantee (the day such notice is given being hereinafter called Option Day). Provided, however, that if the Value is determined by one or more appraisers, as provided hereinbefore, the purchase price shall be paid and the deed delivered within thirty (30) days of the day the Value is determined by the appraiser or appraisers. For the purposes of this paragraph, the Grantee shall have the rights conferred upon the Representative in the preceding paragraph of this deed. If the Purchaser does not elect to purchase the Real Estate, the Grantee may then sell and convey the Real Estate to any other person or entity during the period of one year following the expiration of said sixty-day period during which the Purchaser may elect to purchase the Real Estate. However, if the Grantee does not sell and convey the Real Estate to some other person or entity during said one-year period, then the Purchaser shall thereafter again have the first right to purchase the Real Estate if the Grantee again wishes to sell the Real Estate, all in accordance with the terms of this paragraph. Notwithstanding any other provision in this paragraph, if the Grantor dies prior to the receipt of notice from the Grantee that the Grantee wishes to sell the Real Estate or if the Grantor dies after receipt of said notice but prior to the exercise of the option to purchase the Real Estate, the right to exercise said option to purchase the Real Estate shall be vested in the Grantor's executor; and if there be no executor (or executrix), then said right shall be vested in the Grantor's administrator; and if there be no administrator (or administratrix), then said right shall be vested in the Grantor's devisees; and if there be no devisees, said right shall be vested in the Grantor's heirs.

To have and to hold to the Grantee, her heirs and assigns forever, subject to the foregoing reservations and exceptions.



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BOOK 300 PAGE 415

And I do for myself and for my heirs, executors, and administrators covenant with the Grantee, her heirs and assigns, that I am lawfully seized in fee simple of said premises; that they are free from all encumbrances, unless otherwise noted above; that I have a good right to sell and convey the same as aforesaid; that I will and my heirs, executors and administrators shall warrant and defend the same to the Grantee, her heirs and assigns forever, against the lawful claims of all persons.

In witness whereof, I have hereunto set my hand and seal this 11th day of August, 1976.

Nannie Dee Durden
Nannie Dee Durden

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STATE OF ALABAMA)

JEFFERSON COUNTY)

I, Alison C-G Heyd, a Notary Public in and for said County, in said State, hereby certify that Nannie Dee Durden, an unmarried woman, whose name is signed to the foregoing conveyance, and who is known to me, acknowledged before me on this day, that, being informed of the contents of the conveyance she executed the same voluntarily on the day the same bears date.

Given under my hand and official seal this 11th day of August, 1976.

Alison C-G Heyd
NOTARY PUBLIC

State of Alabama At Large
My Commission Expires April 25, 1979

STATE OF ALABAMA, SHELBY CO.
I CERTIFY THIS
INSTRUMENT WAS FILED
1976 AUG 17 AM 9:09
Dee Hulse
Clerk of Probate
JUDGE OF PROBATE

THIS INSTRUMENT PREPARED BY:
Frank C. Galloway, Jr.
Cabaniss, Johnston, Gardner, Dumas & O'Neal
1900 First National-Southern Natural Building
Birmingham, Alabama 35203

BOOK 300 PAGE 416