OPTION TO PURCHASE

STATE OF ALABAMA)
COUNTY OF SHELBY)

A lease agreement having been entered into between Charles
Garzarek and former wife Betsy Cain the owners of certain real property
known as Lot 24 Block 1 of the Green Valley third sector subdivision as
recorded in the office of Judge of Probate Shelby County, Alabama and
Nancy Chappell and Henry Levesque. Nancy Chappell and Henry Levesque
having agreed to rent or to lease said property for one year desire to
have an Option to Purchase the property at the end of one year.

Chappell and Levesque, in consideration for this Option to
Purchase are paying the sum of Two Thousand and 00/100 Dollars as of
the date of execution of this instrument. This is a nonrefundable sum
that shall be applied to the purchase of the sellers equity in the
house. Purchasers must agree to exercise this option within one
year and prior to the termination of the lease.

Terms of the purchase are as follows:

- 1. The assumption of that first mortgage at Jefferson Federal Savings and Loan Association.
- 2. Execution of a second mortgage payable to the sellers in the amount of Eleven Thousand and 00/100 Dollars; 12% interest payable over a Ten (10) year period.
- 3. Three Thousand and 00/100 Dollars to be paid at time Option to Purchase is exercised. This option is not assignable without the express written consent of both sellers.

Neither party shall further encumber the property.

TTNESS

1982 JUL 26 AM 9: 30

BETSY CAIN

VANCY CHAPPELL

HENRY LEVESQUE

387 JUL 26 AM 9:30

A. o O NANCY

8.00