

STATE OF ALABAMA
SHELBY COUNTY

2105-
REPURCHASE AGREEMENT

KNOW ALL MEN BY THESE PRESENTS, that WHEREAS, WE, Ted Morton Fortner and Bobby Joe Fortner, in consideration of our conveyance of all of our undivided one-half interest in Paradise Point Marina, Inc., to Jeff D. Falkner, Jr., and

WHEREAS, we are holding a purchase money mortgage in the amount of \$39,000.00 for said undivided one-half interest; and

WHEREAS, Jeff D. Falkner, Jr., is willing to grant us a repurchase option for a term of six months from the date hereof, on said one-half interest, which said interest is assignable upon the following conditions:

1. Jeff D. Falkner, Jr. shall have the right to approve or disapprove the assignee.
2. Said assignee shall be required to invest a cash amount in an amount equal to the amount at that point invested by Jeff D. Falkner, Jr., in said Marina project.
3. Said assignee shall assume one-half of the indebtedness owed on said Marina project at the time of purchase of said interest.

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THEREFORE, we the undersigned have hereunto set our hands and seals, this 31st day of October, 1990.

STATE OF ALA. SHELBY CO.
I CERTIFY THIS
INSTRUMENT WAS FILED
90 OCT 31 AM 11:20
JUDGE OF PROBATE

1. Dead Tax	-----\$
2. Mfg. Tax	-----\$
3. Recording Fee	-----\$ 2.50
4. Indexing Fee	-----\$ 3.00
5. No Tax Fee	-----\$
6. Certified Fee	-----\$ 1.00
Total	-----\$ 6.50

Ted Morton Fortner
Ted Morton Fortner

Bobby Joe Fortner
Bobby Joe Fortner

Jeff D. Falkner, Jr.
Jeff D. Falkner, Jr.

Sworn to and subscribed to before me
on this the 31st day of October, 1990.

M. R. McManis

Notary Public