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STATE OF ALABAMA)
JEFFERSON COUNTY)

AGREEMENT BETWEEN TENANTS IN COMMON

THIS AGREEMENT, made and entered into on this 17th day of January, 1953, by and between Alex Leitman and Joe Leitman (hereinafter referred to as the "Leitmans") and Lewis J. Odess (hereinafter referred to as "Odess"), as follows:

W I T N E S S E T H:

WHEREAS, the Leitmans and Odess are tenants in common, Alex Leitman and Joe Leitman each owning an undivided one-fourth (1/4) interest as joint tenants with right of survivorship and Odess owning an undivided one-half (1/2) interest in and to the following described parcel of real estate, situated in Shelby County, Alabama (hereinafter referred to as the "captioned real estate"), to-wit:

The North one-half (N $\frac{1}{2}$) of the Northeast Quarter (NE $\frac{1}{4}$) of Section Two (2), Township Twenty (20), Range Two (2) West;

and

WHEREAS, the Leitmans have heretofore constructed a cottage for their personal use on the captioned real estate and Odess proposes to hereafter construct a cottage thereon for his personal use, each of the parties to have exclusive use and control of their own particular cottage, the expense of which will be borne by the respective owners of each cottage, it being agreed, however, that all other expenses of maintaining the property in general which are of mutual benefit to the parties are to be borne equally by the parties, the Leitmans to pay fifty (50%) per cent thereof and Odess to pay fifty (50%) per cent thereof.

NOW, THEREFORE, in consideration of the premises, the mutual covenants and undertakings of the parties herein set forth and in further consideration of the sum of One (\$1.00) Dollar each to the other party in hand paid, receipt whereof is hereby acknowledged, it is by the parties understood and agreed, as follows:

1. Neither the Leitmans nor Odess shall construct more than one (1) cottage on the captioned property. The Leitmans are already in possession of a cottage constructed by them some time ago on said captioned property. Odess proposes to construct a cottage thereon in the near future, and it is agreed that he may construct said cottage within reasonable proximity to the location which is described on the sketch attached hereto as Exhibit "A" and made a part hereof. The said cottage may be of such design and of such cost as Odess may determine, within his sole discretion. Both of the parties may thereafter further improve their respective cottages in such fashion as each of them, within their sole discretion, deem necessary and proper, each of the parties to have exclusive use and control of their own particular cottage. The cost of all work done by the Leitmans on their cottage shall be exclusively their own expense and shall be paid for by them, and the cost of all work done by Odess on his proposed cottage shall be exclusively his own expense and shall be paid for by him.

2. All upkeep of the common property, all construction in connection with the common property, including the lake and dam, the expense of a caretaker, including premises for the caretaker, which are of mutual benefit to both parties, shall be done at the expense of both parties, the Leitmans hereby agreeing to pay fifty (50%) per cent thereof and Odess fifty (50%) per cent thereof. The expense of maintaining a common road entering into the captioned real estate from the Simsville Road which is to be used jointly by both parties shall be borne jointly by the parties, the Leitmans paying fifty (50%) per cent thereof and Odess fifty (50%) per cent thereof. It is understood and agreed, however, that the expense of maintaining the turn-offs, either to right or left leading to the cottages of both parties, shall be the sole obligation of the party to whose cottage the road shall run. It is further agreed, however, that any damage which may be incurred in constructing the road leading to the cottage to be built by Odess shall be repaired at the sole expense of Odess, particularly including any damages which may be done to the dam over which it is proposed that the road leading to the cottage to be built by Odess will run.

3. The parties hereto agree that they will not mortgage, transfer, sell or convey their undivided interest in and to the captioned real estate, unless and until they shall have first complied with the following provisions:

(a) In the event either the Leitmans or Odess shall be desirous of disposing of their respective interest in the said captioned real estate, they shall first give written notice to the other party (the Leitmans to Odess and Odess to the Leitmans) of such desire, and Odess shall have the option and privilege of purchasing the interest of Leitmans and the Leitmans shall have the option and privilege of purchasing the interest of Odess, as the case may be, within 12 months from the receipt of such written notice at the value and price to be determined as hereinafter set forth.

(b) The sales price of the interest of the party to be sold shall be determined by mutual consent of the parties, taking into consideration the reasonable market value of the property at the time of sale and the cost of the buildings, improvements and equipment made and installed by the respective parties. In the event any dispute shall arise with respect to a determination of such sales value, the same shall be settled by arbitration, the Leitmans to appoint one arbitrator, Odess to appoint one arbitrator, the said two arbitrators to select a third arbitrator, and a decision of a majority of said three arbitrators, when made in writing, shall be final, binding and conclusive on all of the parties to this agreement with respect to a determination of values. The expense of such arbitration procedure shall be borne jointly by the parties, the Leitmans to bear fifty (50%) per cent and Odess to bear fifty (50%) per cent. The submission to arbitration in the manner stated above of any disputes with

reference to a determination of the sales price of such undivided interest in the captioned real estate shall be a condition precedent to the filing of any suits or legal proceedings whatever by either of the parties to this agreement.

(c) Should the party to whom the option to purchase is extended desire to exercise such option to purchase, he shall, within 12 months from receipt of the written notice referred to hereinabove, notify the other party in writing of his acceptance of such option to purchase.

Thereupon, the sales price as determined hereinabove shall be paid in cash by the purchaser to the seller within sixty (60) days following the exercise of such option to purchase. Should the party to whom the option to purchase is extended fail to exercise such option within the 12 month period referred to hereinabove, or having exercised such option, fail to pay the purchase price determined as provided for hereinabove within sixty (60) days following the exercise of such option to purchase, then such option and privilege shall be considered as terminating in its entirety and the other party shall thereafter have the right to dispose of his undivided interest in the captioned property to any outside person or persons, provided such outside person or persons shall be acceptable to the other party refusing to exercise the option to purchase, it being understood and agreed, however, that the party refusing or failing to exercise the option to purchase referred to herein shall not thereafter unreasonably withhold his approval of the person or persons so suggested by the other party.

4. This agreement shall inure to the benefit of and shall be binding upon all of the parties hereto, their heirs, executors, administrators and assigns.

IN WITNESS WHEREOF, the parties to this agreement have hereunto set their hands and seals on the day and year first above written.

Alex Leitman (SEAL)
Alex Leitman

Joe Leitman (SEAL)
Joe Leitman

LEITMANS
Lewis J. Odess (SEAL)
LEWIS J. ODESS
ODESS

STATE OF ALABAMA)
JEFFERSON COUNTY)

I, a Notary Public, in and for said County, in said State, hereby certify that Lewis J. Odess, whose name is signed to the foregoing agreement, and who is known to me, acknowledged before me on this day, that, being informed of the contents of the said agreement, he executed the same voluntarily on the day the same bears date.

Given under my hand and official seal, this 17 day of January, 1953.

Chas. H. Montgomery
Notary Public

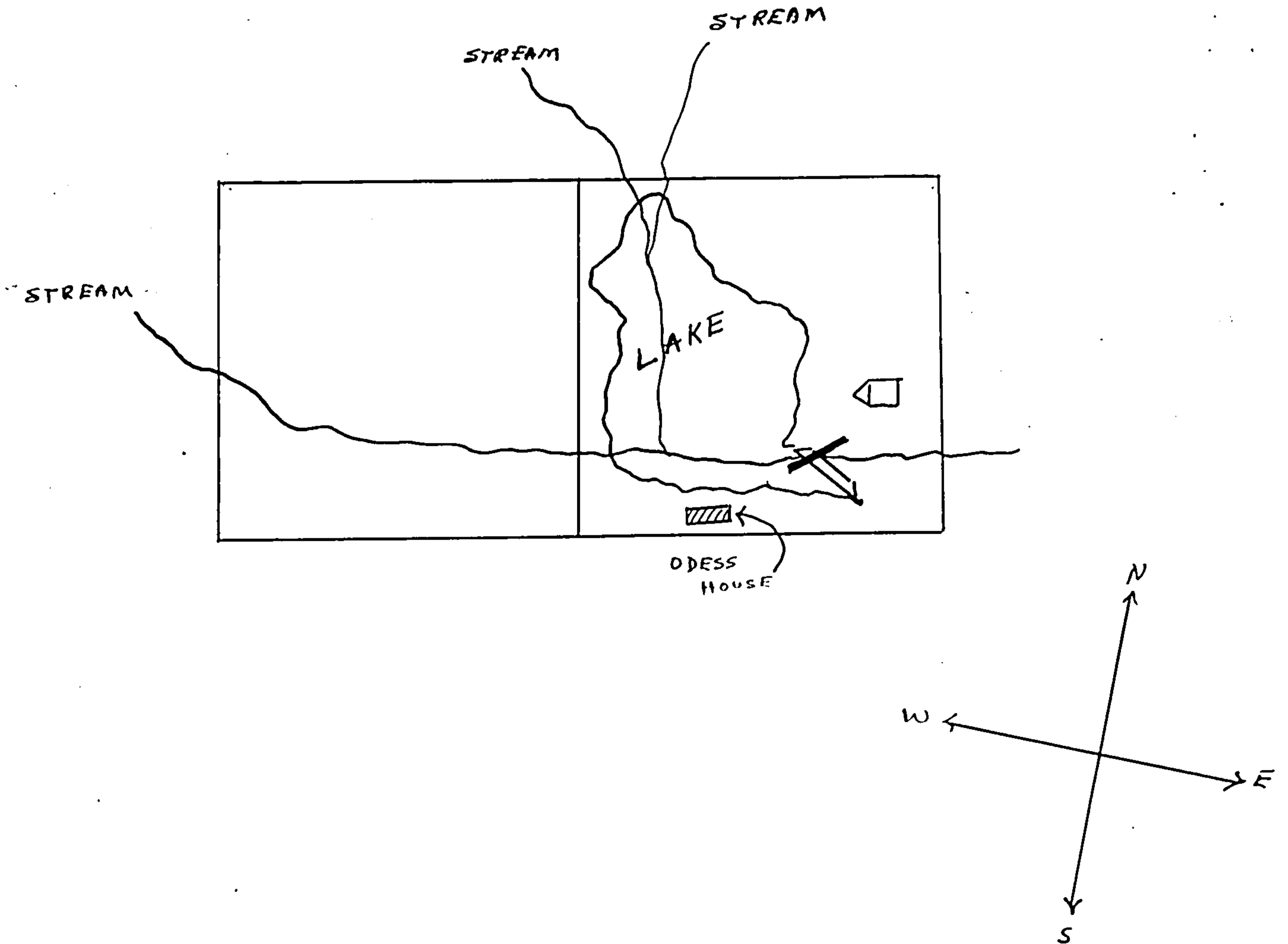
STATE OF ALABAMA)
JEFFERSON COUNTY)

I, a Notary Public, in and for said County, in said State, hereby certify that Alex Leitman and Joe Leitman, whose names are signed to the foregoing agreement, and who are known to me, acknowledged before me on this day, that, being informed of the contents of the said agreement, they executed the same voluntarily on the day the same bears date.

Given under my hand and official seal, this 17 day of January, 1953.

Mildred A. Johnston
Notary Public

EXHIBIT "A"



Filed in the office of the Probate Judge on the 21 day of Jan, 19 53 at 8 o'clock AM
and recorded in Deed Book 157 Page 426 this 28 day of Jan 19 53
Deed Tax Mortgage Tax has been paid. L.C. Walker, Judge of Probate