

1795

**FIRST REFUSAL PURCHASE OPTION** BOOK 178 PAGE 109

THIS AGREEMENT made and entered into on this 24th day of October, 1955, by and between ALVIN M. STINSON and his wife, FRANCES RICE STINSON, of Shelby County, State of Alabama,

*P.M.S.*  
*F.R.S.*

resident(s) of P. O. Box 187, Columbiana, Alabama hereinafter called "First Party", and Gulf Refining Company, a corporation, with its principal office in the City of Pittsburgh, Pennsylvania, hereinafter called "Second Party",

**W I T N E S S E T H**

WHEREAS, First Party is the owner of the following described property situated in the ~~XXXXXXXXXXXXXXXXXXXXXXXX~~ County of Shelby State of Alabama, to-wit:

A parcel of land being Lots 6 and 7 east of right of way line of U. S. Highway #31, as per topographical survey 1841 prepared by James L. Ray, Jr., as of November 9, 1955, in Block 1, George's Subdivision of Keystone in SW $\frac{1}{4}$  SW $\frac{1}{4}$ , Section 25, Township 20 South, Range 3 West, Shelby County, Alabama, and being more particularly described as follows, to-wit:

A portion of land being George's Subdivision of Keystone being part of Lots 6 and 7 in Block 1 of said subdivision per map filed in Book 3, Page 63 of Shelby County records more particularly described as beginning 540 feet measured Northerly along U. S. Highway #31 from the intersection of the East line of said highway with the South line of Section 25, Township 20, Range 3 West, thence with an angle of 75 degrees, 33 minutes, 30 seconds, run North 89 degrees 13 minutes East 120.49 feet to an iron pin; thence with an angle of 104 degrees 26 minutes 30 seconds run North 13 degrees 39 minutes 30 seconds East 200 feet to an iron pin; thence with an angle of 75 degrees 33 minutes 30 seconds run South 89 degrees 13 minutes West 120.49 feet to an iron pin on the East right of way line of U. S. Highway #31; thence with an angle of 104 degrees 26 minutes 30 seconds run South 13 degrees 39 minutes 30 seconds West and along said East right of way line 200 feet to point of beginning.

AND, WHEREAS, First Party and Second Party, in connection with the above described property, at this time are entering into a Sales Agreement with a term beginning on the 1st day of February, 1956, and terminating on the 31st day of January, 1966, and also certain other contracts whereunder Second Party will advance as a loan to First Party the sum of TEN THOUSAND and 00/100--  
----- DOLLARS  
 (\$10,000.00), to be used in connection with said property, and First Party will borrow an equal amount from First National Bank in St. Louis

in order to repay Second Party, and give the bank an installment note as evidence of the indebtedness and Second Party will guarantee and become surety for the punctual payment of said note;

NOW, THEREFORE, for and in consideration of the Second Party guaranteeing and becoming surety for the punctual payment of said note and of the benefits to be derived by First Party from the agreements now being entered into, and as a part thereof, First Party agrees that at all times during the effective term of said Sales Agreement, and any renewals or extensions thereof, Second Party shall have the preferential right to buy the above described property in the event First Party wishes to sell it. Before selling the property to anyone else, First Party will first offer to sell it to Second Party at the price First Party is willing to accept from such other prospective purchaser, such offer to be made in writing and sent by registered mail addressed to Second Party at 127 Elk Place, New Orleans, Louisiana, and Second Party shall have sixty (60) days after receipt of such offer within which to accept it. In the event Second Party accepts the offer of First Party such acceptance shall be in writing and sent to First Party by registered mail at P. O. Box 187 Columbiana, Alabama

but such acceptance shall be subject to good marketable title and the ability of Second Party to obtain all building or construction permits reasonably necessary for the erection of a service station. Upon acceptance by Second Party of the offer of First Party to sell, First Party shall secure and deliver to Second Party promptly, at the expense of First Party, a complete abstract of title covering the above described property, certified to date. Second Party shall have sixty days after receipt of the abstract to have the title examined by an attorney of its own choosing. First Party agrees to satisfy any existing mortgages, liens, taxes or other encumbrances against the property and pay such outstanding assessments whether matured or maturing in the future and pay all taxes levied or to be levied for the period up to and including the date of purchase, even though such taxes are not payable until some future date. If the title of First Party is found to be satisfactory by the attorney of Second Party and Second Party is able to obtain all building or construction permits reasonably necessary as aforesaid, then First Party agrees to execute and deliver to Second Party a deed conveying to Second Party a good marketable title to said property, which deed shall contain full covenants warranting the title against the adverse claims of all persons and warranting the title to be free and clear of all encumbrances whatsoever and to deliver possession of said property in substantially the same condition as on the day this agreement became effective, ordinary wear and tear excepted, and Second Party agrees to

deliver simultaneously therewith to First Party the purchase price in cash. If the title to the property is not marketable or if Second Party cannot obtain said permits, Second Party shall at no time be under obligation to purchase the property.

EXECUTED in duplicate the day and year first above written.

IN THE PRESENCE OF:

J. E. Ray  
W. B. Young  
J. E. Ray  
W. B. Young

Alvin M. Stinson  
ALVIN M. STINSON

Frances Rice Stinson  
FRANCES RICE STINSON

(First Party)

IN THE PRESENCE OF:

Mary B. Jones  
[Signature]

GULF REFINING COMPANY

BY [Signature]  
Division General Manager  
Attorney-in-Fact  
(Second Party)

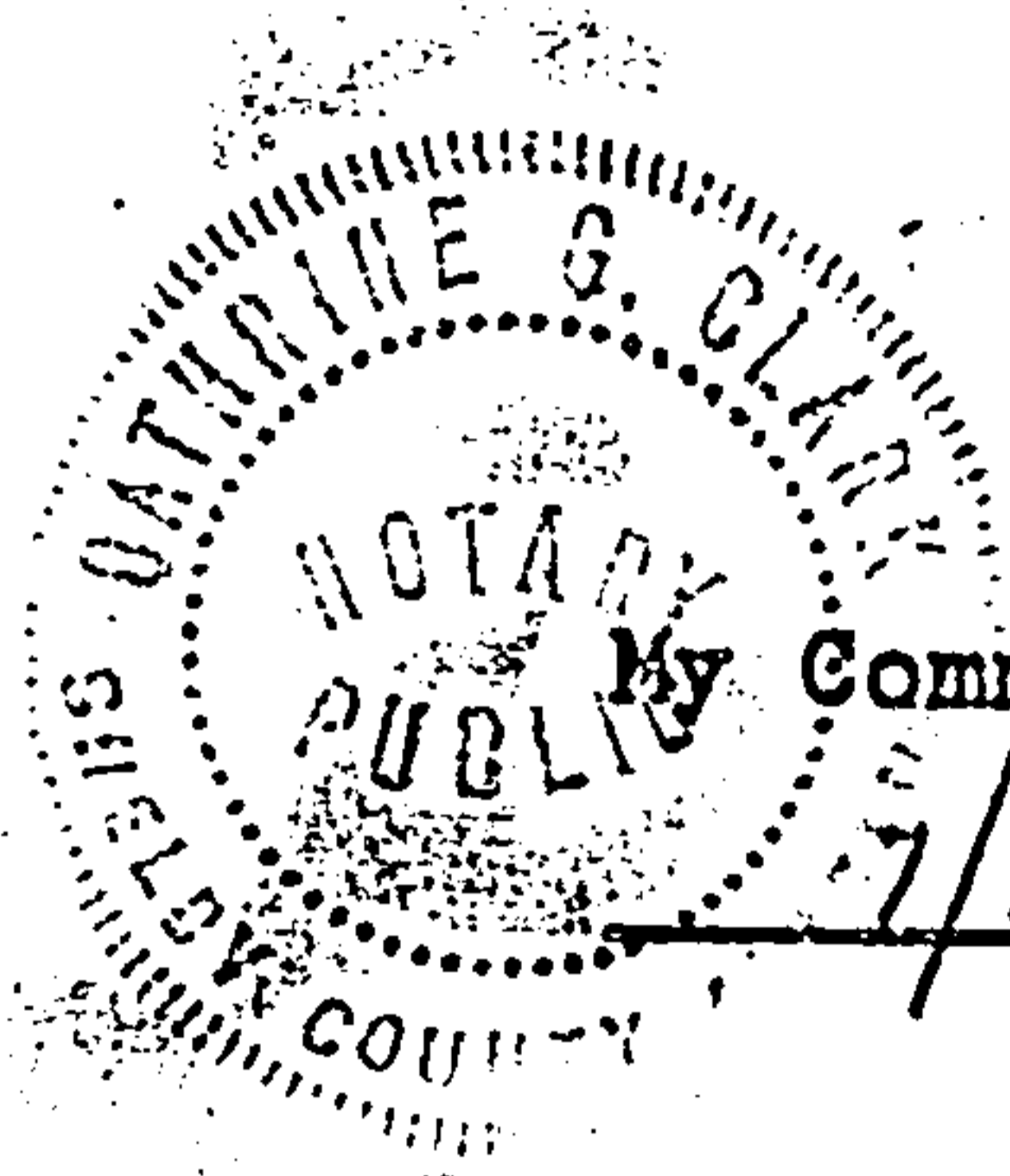
THE STATE OF ALABAMA )  
COUNTY OF SHELBY ) SS

I, Catharine G. Clark, a Notary Public in and for said County in said State, hereby certify that Alvin M. Stinson, and his wife, Frances Rice Stinson, whose names are signed to the foregoing written instrument and who are known to me, acknowledged before me, on this day, that being informed of the contents of the foregoing written instrument, they executed the same voluntarily on the day same bears date.

And I further hereby certify that on the same date came before me the within named Frances Rice Stinson, known to me to be the wife of the within named Alvin M. Stinson, who being examined separate and apart from the husband, touching her signature to the within written instrument, acknowledged that she signed the same of her own free will and accord and without fear, constraint or threats on the part of her husband.

GIVEN UNDER MY HAND and seal of office this the 24<sup>th</sup> day of Oct., A.D., 1957.

Catharine G. Clark  
NOTARY PUBLIC



My Commission Expires:  
7/27/59

STATE OF LOUISIANA )  
PARISH OF ORLEANS ) SS

I, Ray W. Trench, a Notary Public in and for said Parish and State, hereby certify that C. B. Prescott, whose name as Attorney-in-Fact for GULF REFINING COMPANY is signed to the foregoing written instrument and who is known to me, acknowledged before me on this day, that, being informed of the contents of the written instrument he, in his capacity as such Attorney-in-Fact, executed the same voluntarily on the day the same bears date.

GIVEN UNDER MY HAND and seal of office this the 19 day of December, A.D., 1957.

Ray W. Trench  
NOTARY PUBLIC

My Commission Expires:  
At death

ACKNOWLEDGMENT

STATE OF ALABAMA, SHELBY COUNTY  
I, L. C. Walker, Judge of Probate, hereby certify that the within Deed was filed for record the 8 day of Feb 1956 at 10 o'clock P. M. and recorded in Deed Record 178 Page 109 and the mortgage tax of \_\_\_\_\_ Deed Tax of \_\_\_\_\_ has been paid. \_\_\_\_\_  
Judge of Probate