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AGREEMENT
OF
G. E. GILLESPIE and STANFORD MANGHAM

THIS AGREEMENT, made and entered into this the 17th day of March, 1960, at Birmingham, Alabama, by and between G. E. Gillespie, first party, and Stanford Mangham, second party,

WITNESSETH:

WHEREAS, G. E. Gillespie and Stanford Mangham are joint tenants or tenants in common. Each of said parties own one-half ($\frac{1}{2}$) undivided interest in and to the following described real estate, situated in Shelby County, State of Alabama, to-wit:

$S\frac{1}{2}$ of $SW\frac{1}{4}$, Section 13, Township 20, Range 2 West;
 $N\frac{1}{2}$ of $NW\frac{1}{4}$, Section 24, Township 20, Range 2 West,
EXCEPT 8 acres described as follows: Commencing at the southeast corner of $NE\frac{1}{4}$ of $NW\frac{1}{4}$ of said Section 24 and run thence north along the east boundary of said quarter quarter section 142 yards to creek; thence up said creek in a westerly direction 208 yards to an old ford; thence south to south boundary of said quarter-quarter section, thence east along the south boundary of said quarter quarter section to beginning point.

Also the $NE\frac{1}{2}$ of $NE\frac{1}{4}$ of Section 23, Township 20, Range 2 West.

Mineral and mining rights excepted.

Subject to Plantation Pipe Line Company easement from Mrs. B. C. Kendrick and others dated July, 1941, across $SW\frac{1}{4}$ of $SW\frac{1}{4}$ of said Section 13.

Deed to said real estate recorded in Deed Book Vol. 202 at page No. 404, Judge of Probate, Shelby County, Alabama.

WHEREAS, both G. E. Gillespie and Stanford Mangham are anxious and desirous of purchasing the real estate described herein in the event of death of either party; and

G.E. Gillespie
Stanford Mangham

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WHEREAS, both parties are anxious and desirous that in the event of his death, that the other party hereto have the privilege of purchasing the real estate described herein.

NOW, THEREFORE, in consideration of the above facts and in consideration of the mutual promises and undertakings to be kept and performed by the parties hereto, said parties have agreed together and by these presents do agree each with the other, and do hereby expressly bind their heirs, executors, and legal representatives to the faithful and full performance of the following agreements, to-wit:

FIRST: The first party agrees to give, and hereby gives, to the second party the right, option and privilege of purchasing the real estate described herein for a price equal to the market value or a price equal to a bona fide offered price, whichever is greater.

And the said party further agrees, and to that end binds his heirs, executors, and legal representatives, that in the event of the first party's death during the life of the second party, then the said real estate shall be sold to the said second party for a price equal to the market value or a price equal to a bona fide offered price, whichever is greater, and said second party is hereby given and granted the exclusive right and privilege of purchasing said real estate upon the terms and conditions herein set out.

SECOND: The second party agrees to give, and hereby gives, to the first party the right, option, and privilege of purchasing the real estate described herein, for a price equal to the market value or a price equal to a bona fide offered price, whichever is greater.

Wm. H. Sullivan
Stanford Mangham

And the said party further agrees, and to that end binds his heirs, executors, and legal representatives, that in the event of the second party's death during the life of the first party, then the said real estate shall be sold to the said first party for a price equal to the market value, or a price equal to a bona fide offered price, whichever is greater, and said first party is hereby given and granted the exclusive right and privilege of purchasing said real estate upon the terms and conditions herein set out.

THIRD: In the event of the death of either party during the life of the other, the party surviving shall have one (1) year from the date of such party's death within which to avail himself of the terms of this contract, after which the heirs, executors, and legal representatives of the deceased party may be free to act independent of this contract, and it shall be void and of no effect.

FOURTH: It is hereby understood and agreed that the privilege of purchase hereunder is personal to the parties hereto, is not assignable, and does not survive to the heirs, executors or legal representatives of either party.

This agreement executed in duplicate.

IN WITNESS WHEREOF, the parties hereto have set their hands and seals.

D. E. Hildreth (L.S.)
Stanford Mangham (L.S.)

WITNESS:

Jeanette Hopkins
Barbara Cook

Prepared by G. H. Boyd, Attorney, Birmingham, Alabama.

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STATE OF ALABAMA, SHELBY COUNTY

I, Conrad M. Fowler, Judge of Probate, hereby certify that the within was filed for record in this office on the 26 day of May 1960 at 10 M. o'clock and recorded in Book 227 at page 123 on the 26 day of May 1960. Mortgage Tax _____ Deed Tax _____ has been paid.

Conrad M. Fowler
Judge of Probate

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