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STATE OF ALABAMA,)
MONTGOMERY COUNTY.)

THIS AGREEMENT made and entered into on this the 18th day of October, 1963, by and between Betty Spidle Meriwether and husband, Lee W. Meriwether, Jr., Parties of the First Part, and Martha Spidle Chandler, Party of the Second Part, WITNESSETH:

1. That for and in consideration of the sum of Ten and No/100 (\$10.00) Dollars, and other valuable considerations, the receipt whereof is hereby acknowledged, said Parties of the First Part hereby grant to Party of the Second Part the right and option to purchase the undivided one-half (1/2) interest of the Parties of the First Part in the following described property situated, lying and being in Shelby County, Alabama, to-wit:

All that part of the NW 1/4 of Section 33, Township 21, Range 3 West, lying West of the Montevallo and Elyton Public Road, subject, however, to the right-of-way of the Southern Railway Company, 100 feet in width, being 50 feet in width on each side of the center line of the track of the said railway as the same is located through said parcel of land and also subject to a right-of-way, 50 feet in width, being 25 feet in width on each side of the center line of the track located on said land known as the Sprvell spur track, there is excepted from the aforesaid grant, however, that portion of said property which lies East of the Southern Railway Company's right-of-way and South of a private road, as the same was located on November 30, 1931, which extended from the said Montevallo and Elyton Public road to the spot where the John Cunningham house was then located on said land, and there is also excepted from the aforesaid grant 15 acres located in the Southwest corner of the SW 1/4 of the NW 1/4 of said section conveyed by T. A. Bradley to A. J. Hite.

2. Said option cannot be exercised before the date of the death of E. T. Spidle, and cannot be exercised more than thirty (30) days after the issuance of Letters Testamentary upon the Estate of E. T. Spidle.

3. Said option cannot be exercised unless and until Party of the Second Part shall have purchased the Montevallo Limestone Company as provided under agreement of same date herewith, between E. T. Spidle, Lucile H. Spidle and Martha Spidle Chandler.

4. In the event the Party of the Second Part exercises said option to purchase as provided herein, Parties of the First Part hereby

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agree to convey by warranty deed to the Party of the Second Part, or to any person, firm or corporation that the said Party of the Second Part may designate, said above described property.

5. The purchase price for said land shall be the fair market value as fixed by three real estate appraisers. These appraisers shall be composed of one appraiser appointed by Betty Spidle Meriwether, one appraiser appointed by Martha Spidle Chandler, and one appraiser named by the two appointed appraisers. Said Betty Spidle Meriwether and Martha Spidle Chandler shall, within ten days after the exercise of said option by Martha Spidle Chandler, make their respective appointment of an appraiser, in writing, to the other. In the event either of such appraisers shall fail or refuse, for any reason, to serve as an appraiser, the one so appointing such appraiser shall have five days within which to appoint another appraiser to serve in the place of the appraiser so failing or refusing to serve. Said appraisers shall, as soon as practicable after their appointment, determine the fair market value of said one-half interest in said above described property. The fair market value of said one-half interest in said above described property is hereby agreed as representing the purchase price for the one-half interest of Betty Spidle Meriwether in said above described property.

6. The Parties of the First Part hereby agree to furnish said Party of the Second Part a good and merchantable abstract of title to said property and to surrender the peaceable possession of said property upon compliance with the terms of sale herein agreed upon.

IN WITNESS WHEREOF, the parties hereto have hereunto set their hands and seals on this the 18th day of October, 1963.

Betty Spidle Meriwether S.
Betty Spidle Meriwether.

Lee W. Meriwether, Jr. L.S.
Lee W. Meriwether, Jr.

Martha Spidle Chandler S.
Martha Spidle Chandler.

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STATE OF ALABAMA,)
MONTGOMERY COUNTY.)

I, Florence Macon, a Notary Public in and for said State and County, hereby certify that Betty Spidle Meriwether and husband, Lee W. Meriwether, Jr., whose names are signed to the foregoing conveyance, and who are known to me, acknowledged before me on this day, that, being informed of the contents of the foregoing instrument, they executed the same voluntarily on the day the same bears date.

Given under my hand this the 18 day of October,



Florence Macon

Notary Public, Montgomery County, Alabama.

STATE OF ALABAMA,)
MONTGOMERY COUNTY.)

I, Florence Macon, a Notary Public in and for said State and County, hereby certify that Martha Spidle Chandler, whose name is signed to the foregoing conveyance, and who is known to me, acknowledged before me on this day, that, being informed of the contents of the foregoing instrument, she executed the same voluntarily on the day the same bears date.

Given under my hand this the 21 day of October,

1963.



STATE OF ALA. SHELBY CO.
I CERTIFY THIS INSTRUMENT
WAS FILED AT 8 AM
11-22-1963.
RECORDING FEE & SALES TAX
& 5% SALES TAX HAS BEEN
PAID ON THIS INSTRUMENT.

Florence Macon

Notary Public, Montgomery County, Alabama.

[Handwritten signature]

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