

6324
STATE OF ALABAMA)
SHELBY COUNTY)

THIS AGREEMENT entered into this the 24th day of August, 1967, by and between MERCHANTS & PLANTERS BANK, a Banking Corporation, hereinafter called party of the first part, and LOUISE YOUNG and husband, MITCHELL YOUNG, and SADIE LITTLE and husband, H. C. LITTLE, hereinafter called party of the second part, WITNESSETH THAT:

WHEREAS, party of the first part is the owner of part of Lots 28 and 29 according to the Original Plan of the Town of Montevallo; and

WHEREAS, party of the second part is the owner of part of Lot 27 according to the Original Plan of the Town of Montevallo; and which ownership includes an 8 foot easement for egress and ingress extending from party of the second part's property line to Valley Street; and

WHEREAS, party of the first part has constructed a building on its said property and has paved access and parking areas and upon a part of which was constructed a curb; and

WHEREAS, said construction adversely affected the access to party of the second part's property from Valley Street; and

WHEREAS, the party of the first part is desirous that party of the second part have such access, and party of the second part is desirous of party of the first part having the right to purchase the land of party of the second part, if they should ever determine to sell the same;

NOW, THEREFORE, for and in consideration of the premises and the mutual promise of the parties hereto to be bound by the terms and conditions of this agreement, parties agree as follows:

1. Party of the first part shall furnish party of the second part with access to party of the second part's property and party of the second part accepts the work which has been completed as sufficient for this access.

2. That party of the first part shall, at its expense, cause the line separating the properties of the parties hereto to be grassed so that the loose dirt is prevented from washing on to the property of the party of the first part, and the work done by Peete Nursery Company in this regard is sufficient compliance of this requirement.

3. Party of the first part agrees for the City of Montevallo to haul such material as has been approved by party of the second part to assure party of the second part that the parking area of party of the second part is as good as the same was before the construction by party of the first part.

4. Party of the second part agrees that in the event they offer to sell their said property that the party of the first part shall have the first option to purchase the property owned by party of the second part on the same terms and conditions as offered party of the second part by any bona fide purchaser and agrees that before accepting any offer from any bona fide purchaser party of the second part shall give party of the first part ten days notice in which to accept or refuse the terms offered by said bona fide purchaser. If the party of the first part elects to purchase the property, he shall notify party of the second part of its acceptance of said offer and shall agree to carry out said purchase within 30 days thereafter. Party of the second part agrees in such event to deliver to party of the first part a warranty deed conveying to said party of the first part good and merchantable title free and clear of all liens and encumbrances. It is further understood that if the terms offered by party of the second part are not accepted by party of the first part, nor thereafter by any third person, and the party of the second part makes a more advantageous offer, the party of the first part shall have the first option to accept said more advantageous offer. It being further agreed and understood that this provision in no way obligates party of the second part to offer for sale their property to any person, firm, or corporation. It is further understood, however, that a sale having been consummated by party of the second part to a bona fide purchaser after having given the party of the first part first option to purchase said property on the same terms offered said third party as provided herein, and the party of the first part having refused, this provision for a first option shall terminate as of the date of the consummation of said sale to said bona fide purchaser. However, the remaining portion of this agreement shall remain in full force and effect and be binding on the successors and assigns of party of the first part until terminated by agreement between the owners of property now owned by party of the second part and the property owned by party of the first part.

The intent and purpose of this provision is that party of the second part shall in good faith give party of the first part the first option to purchase said premises of party of the second part under the same terms and conditions which party of the second part would offer to third persons.

This agreement shall be fully binding on the heirs and assigns of party of the second part and on the successors and assigns of party of the first part.

IN WITNESS WHEREOF, we have hereunto placed our hands and seals on the date first given above.

PARTY OF THE FIRST PART:

MERCHANTS & PLANTERS BANK

[Signature]
Witness

By *James A. Kelly*
Its President

PARTY OF THE SECOND PART:

James Brasher
Witness

Louise Young
(Louise Young)

James Brasher
Witness

Mitchell Young
(Mitchell Young)

B.B. Young
Witness

Sadie Little
(Sadie Little)

B.B. Young
Witness

H.C. Little
(H. C. Little)

STATE OF ALA. SHELBY CO.
I CERTIFY THIS
INSTRUMENT WAS FILED
1967 AUG 29 PM 3:37
U.C. & FILE NUMBER OR
REC. BK. & PAGE AS SHOWN ABOVE
Carroll M. Fowler
JUDGE OF PROBATE