

1964

OPTION TO PURCHASE

I, S. R. Peacock and Doris J. Peacock, and for our heirs and assigns (hereinafter called the "Vendors"), for and in consideration of the sum of One and 00/100 Dollars and other valuable consideration to us in hand paid by Frederick Miles McMasters (hereinafter called the "Vendee") do hereby give and grant unto the Vendee the exclusive right and option to elect to purchase at any time within Five (5) years from this date for the price of Four-Thousand Seven-Hundred Fifty and no/100 (\$4750.00) Dollars payable in cash at the time and in the manner hereinafter provided, one-half (1/2) undivided interest in that certain tract or parcel of land together with all buildings and improvements thereon and everything appurtenant thereto, situated in the County of Shelby, State of Alabama, which is more particularly described as follows:

Lot No. 6 and Lot No. 7 in the W. F. Stroud Subdivision of Alabaster, Alabama, as recorded in the Probate Office of Shelby County, Alabama, in July 1926, situated in the North Half of the NE 1/4 of Section 2, Township 21, Range 3 West, in Shelby County, Alabama.

Subject to that certain mortgage to Jefferson Federal Savings & Loan Association of Birmingham, made by S. R. Peacock and Louis E. Alexander on January 1, 1968, and recorded in the Probate Court of Shelby County, Alabama.

Written notice of the election of the Vendee to purchase under the terms of this option may be given to the Vendors by mailing the same in a prepaid sealed envelope at the home address of Vendors.

Upon the giving of such notice of election to purchase and payment of Four-Thousand Seven-Hundred Fifty (\$4750.00) Dollars, the Vendor shall promptly execute, acknowledge and deliver to the Vendee a good and sufficient warranty deed conveying a one-half (1/2) undivided interest in the above described land and buildings and improvements thereon to the Vendee.

STATE OF ALABAMA
JEFFERSON COUNTY

S. R. Peacock
Doris J. Peacock

Personally appeared before me, the undersigned authority in and for said county in said state, S. R. Peacock and Doris J. Peacock, who being by me first duly sworn, depose and say that the facts set out above are true and correct. Sworn to and subscribed before me this 11 day of April, 1970.

James H. Stewart