

This Instrument Prepared By:
Guy V. Martin, Jr.
Thomas, Taliaferro, Forman, Burr & Murray
1600 Bank for Savings Building
Birmingham, Alabama 35203

STATE OF ALABAMA)

JEFFERSON COUNTY)

2540

DEED

See Mtg 344-499
KNOW ALL MEN BY THESE PRESENTS, that:

WHEREAS, this deed conveys a parcel of real property adjacent to and immediately south of a parcel to be conveyed soon hereafter by 280 Double Oak Mountain, Inc. (the "grantor"); and

WHEREAS, the parties hereto desire and agree that grantor shall retain and reserve full rights of way and easements appurtenant over, under and through the parcel conveyed hereunder for the benefit of grantor as owner and mortgagee of said parcel lying north of the parcel conveyed hereunder; and

WHEREAS, the parties desire and agree that the abovesaid reservation of easements appurtenant and rights of way shall be rendered null and void under certain circumstances described herein below; and

WHEREAS, the parties have agreed that grantor shall have an option to purchase a certain parcel of the lands conveyed hereunder according to terms and conditions described hereinbelow.

NOW, THEREFORE, in consideration of the premises and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, and the reservations and option hereinafter set forth, the undersigned grantor does hereby grant, bargain, sell and convey unto Thompson Properties 119 AA 370, Ltd., an Alabama Limited Partnership, an undivided fifty-six percent interest (56%), and to Gary L. Thompson, individually, an undivided forty-four percent interest (44%) (collectively referred to herein sometimes as "grantee"), in and to that certain parcel of real estate situated in Shelby County, Alabama, and described in Exhibit "A" attached hereto and made a part hereof in its entirety, said parcel hereinafter referred to as "Parcel South".



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OPTION TO PURCHASE. - Grantee-optionor, its successors and assigns (collectively referred to in this option agreement as "Thompson") hereby grants, bargains, sells and conveys to grantor-optionee, its successors and assigns (collectively referred to in this option agreement as "Double Oak"), in consideration of the abovementioned consideration and One Dollar (\$1.00), receipt of which is hereby acknowledged, the exclusive right, at Double Oak's option, to purchase all or any portion of the following described real estate situated in Shelby County, Alabama, to-wit:

The diagonal SE of the NW-1/4 of the NW-1/4 of Section 17, Township 19 South, Range 1 West, being 20 acres, more or less.

This option may be accepted in part or in whole by Double Oak within one year from OCTOBER 31, 1974 ^{WKM. JJJ} by written notice to that effect served upon Thompson at the latter's Birmingham, Alabama office. Conveyance shall be made within twenty (20) days after grantee's receipt of such acceptance by a warranty deed conveying a clear title free from all taxes (except taxes not yet payable) and incumbrances whatsoever, except those expressly enumerated in Exhibit "A" attached hereto.

The consideration to be paid by Double Oak for said property subject to this option shall be \$2,500.00 per acre, which consideration shall be deducted from the final payment of principal to be paid by Thompson to Double Oak according to the schedule of payments attached to the promissory note of even date herewith secured by this mortgage. The schedule of commissions payable attached to said note shall be reduced and adjusted accordingly to reflect the abovesaid principal deduction.



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RESERVATION OF EASEMENTS AND RIGHTS OF WAY. - Grantor

expressly reserves full rights of ingress and egress, rights of way, and easements appurtenant, to the extent of the customary width thereof (and, in the case of any road, to the extent of fifty (50) feet in width), upon, over, across, through, under and into the parcel hereunder ("Parcel South"), to any and all utilities, (whether sewer, water, gas, electricity or other utilities), roads, or other improvements existing or hereafter placed in, upon, alongside, near, under, above, adjacent to, or over any part of Parcel South. The locations, purposes, uses, depth, construction, design, appearance, maintenance, and general nature of such easements and rights of way shall be determined according to the sole discretion of grantor as if grantor were itself owner in fee, without encumbrance, of Parcel South, provided that no such location, use, construction or appearance shall be such as to unreasonably hinder the use, enjoyment, or development of this property by grantee. **/wkm JLY

The above reservations shall be for the benefit of grantor as owner and mortgagee of that parcel lying north of and adjacent to Parcel South, said

FORMER parcel being described as follows (hereinafter referred to as "Parcel

NORTH WKM JLY

All the lands conveyed under that deed from Joan L. Hicks and James J. Hicks to MYCA, Inc., as Trustee, dated June 29, 1973, and recorded in Deed Book 281, Page 213, of the Probate Office of Shelby County, Alabama, and under that deed from Shamrock Enterprises, Inc., to Oak Mountain Estates, Inc., dated December 7, 1959, and recorded in Deed Book 206, Page 448 of said Probate Office, LESS the parcel conveyed under this deed described in Exhibit "A" attached hereto.

Grantor retains said rights of way and easements appurtenant to itself, its successors and assigns, with full right to convey or otherwise transfer the same to any person or organization with capacity to own the same.

wkm JLY The parties hereto expressly agree that the abovesaid reservations shall terminate and be of no force and effect in the event the following described mortgages are satisfied in full:

**/wkm JLY It is agreed, however, that such rights of way and easements appurtenant shall continue to serve the dominant tenement regardless of whether the ~~latter~~ PARCELS CR NORTH ARE subdivided or otherwise more intensively developed.

1. That certain mortgage of even date herewith executed by grantee in favor of grantor and securing the conveyance hereunder of those lands described in Exhibit "A" attached hereto.
2. That certain mortgage to be executed hereafter in favor of grantor securing the conveyance of Parcel North described above.

It is further agreed, however, that the abovesaid reservations shall likewise terminate in the event grantee conveys to grantor all the right, title or interest of grantee to the parcel conveyed hereunder and Parcel North less parcels released by grantor pursuant to the terms and conditions of those mortgages in favor of grantor securing the instant conveyance and the conveyance of Parcel North.

The abovesaid reservations shall apply equally to that parcel subject to the option agreement described above, subject to the terms and conditions herein expressed.

All covenants, options, reservations, and other agreements made within this instrument shall bind the successors and assigns of the undersigned, and every option, right and privilege herein reserved or secured to the grantor shall inure to the benefit of its successors and assigns, but not to the benefit of the holders of the prior encumbrances set forth in Exhibit "A" attached hereto.

TO HAVE AND TO HOLD, to the said grantees, their successors and assigns forever.

And said grantor does for itself, its successors and assigns,



WMM

covenant with said grantees, their successors and assigns, that it is lawfully seized in fee simple of said premises, that they are free from all encumbrances unless otherwise noted above, that it has a good right to sell and convey the same as aforesaid, and that it will, and its successors and assigns shall, warrant and defend the same to the said grantees, their successors and assigns forever, against the lawful claims of all persons.

IN WITNESS WHEREOF, the said grantor, by its PRESIDENT,

_____, who is authorized to execute this conveyance, has hereto set its signature and seal, this the 31ST day of OCTOBER,

197⁴0.

280 DOUBLE OAK MOUNTAIN, INC.

By: _____
Its: PRESIDENT

ATTEST:

Guy V. Martley
Secretary

STATE OF ALABAMA)

JEFFERSON COUNTY)

I, J. Michael Rediker, a Notary Public in and for said County in said State, hereby certify that William R. Mumy, whose name as President of 280 Double Oak Mountain, Inc., a corporation, 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 conveyance, he, as such officer, and with full authority, executed the same voluntarily for and as the act of said corporation.

Given under my hand and official seal, this the 31ST day of October, 197⁴.

J. Michael Rediker
NOTARY PUBLIC



EXHIBIT "A"

The Parcel Described in this Exhibit
"A" is Hereinabove Referred to as
"PARCEL SOUTH"

SE-1/4; S-1/2 of N-1/2 of NE-1/4 of SW-1/4 and N-1/2 of S-1/2 of NE-1/4 of SW-1/4 of Section 7; W-1/2 of SW-1/4 of Section 8; All of the E-1/2 of SW-1/4 and SE-1/4 of NW-1/4 and NW-1/4 of NE-1/4 of Section 8 lying West of Florida Short Route Highway except that tract belonging to Carolyn C. Smith as described in Deed Book 127, Page 548, Probate Office of Shelby County, Alabama, and located in Southwest corner of SE-1/4 of SW-1/4; Also the NW-1/4 of NW-1/4 of Section 17, all in Township 19 South, Range 1 West.

SUBJECT TO THE FOLLOWING:

1. Easements granted by instruments recorded in Probate Office of Shelby County, Alabama, in Deed Book 109, Page 70; 149, Page 380; 129, Page 418; 111, Page 408; 177, Page 381; 146, Page 408; and 124, Page 491.
2. All roads, rights of way or other easements which may exist across any portion of said property.
3. Restrictions and limitations set out in deed to Oak Mountain Estates, Inc., recorded in Deed Book 206, Page 448, in said Probate Office.
4. That portion of SE-1/4 of SW-1/4 of Section 8 excepted in that deed recorded in Deed Book 187, Page 6 of said Probate Office, by virtue of that instrument recorded in Deed Book 176, Page 336 in said Probate Office, together with the right of way referred to therein.
- ~~5. Right of way to Shelby County recorded in Deed Book 278, Page 893 of said Probate Office.~~
6. That certain mortgage by and between 280 Double Oak Mountain, Inc., an Alabama corporation, as mortgagor and Wilmer S. Poynor, Jr., S. E. Belcher, Jr., Southeastern Homes, Inc., Realty Rental Company, Inc., John B. Davis, H. M. Davis, Jr., and Hamilton Perkins, Jr., as mortgagees dated January 17, 1974, in the amount of \$742,500~~0~~.00, recorded in Mortgage Book 336, Page 676 of said Probate Office.
7. All easements and rights of way for roads and utilities including the right of way and easement for the new construction of or widening of Highway 280. ~~title to which latter right and easement is to remain in grantor.~~



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W. K. M.
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J. L. J.
W. K. M.

8. All and any easements, rights of way, restrictions and other limitations of record including any mineral and mining rights not owned by grantor.

9. That certain option agreement between the parties hereto described within the body of this instrument.

10. Those easements appurtenant and rights of way described within the body of this instrument.

STATE OF ALA. SHELBY CO.
I CERTIFY THIS
INSTRUMENT WAS FILED
228-744-341-494
1975 FEB 20 AM 9:48
U.C.C. FILE NUMBER OR
REC. BK. & PAGE AS SHOWN ABOVE
Corney M. Johnson
JUDGE OF PROBATE

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