

AGREEMENT

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Agreement made December 31, 1976, between Helen Rowell Lee and James M. Lee, M.D. of 2320 Tanglewood Drive, Birmingham, Alabama, Patricia Young Travis and Robert Phillips Travis, Jr. of 2201 Pioneer Drive, Birmingham, Alabama; and Clarence J. Rosecrans of 2107 21st Avenue, South, Birmingham, Alabama, all of the County of Jefferson, State of Alabama, herein referred to as parties.

Helen Rowell Lee, Patricia Young Travis, and Clarence J. Rosecrans, parties herein, have purchased and now own as tenants in common, certain real property situated in the County of Shelby, State of Alabama, and more particularly described as follows, to-wit:

Begin at the intersection of the East Bank of Kelly Creek and the North line of the SE 1/4 of Section 14, Township 18 South, Range 2 East, Shelby County, Alabama for a point of beginning; thence run East along said North line and along the North line of the adjacent NW 1/4 of SW 1/4, Section 13, 1300 feet to a point, thence turn an angle to the right of approximately 90 degrees and run South and parallel to the West line of said Sec. 13, 600 feet to a point, thence turn an angle to the right of approximately 90 degrees and run West and parallel to the North line above described approximately 1354 feet to a point on the East Bank of Kelly Creek, thence turn an angle to the right of approximately 90 degrees and run North along the East Bank of Kelly Creek approximately 675 feet to the point of beginning, being 20 acres, more or less, Shelby County, Alabama. An unrestricted 30 foot right of way from County Route 468 to the South line of said 20 acres described as follows: Begin at the intersection of the West side of County Route 468 and the existing farm lane which starts approximately 100 feet North of the South line of the NE 1/4 of the SW 1/4 of said Sec. 13, thence run West for approximately 1100 feet (mostly following existing lane except for approximately 300 feet) to a point near the top of a small hill, thence turn an angle to the right of approximately 80 degrees and run North along existing lane approximately 250 feet to a point at which the ROW forks, the left fork to run in a North-North Westerly direction approximately 300 feet to the South line of said 20 acres and following a spur of the old lane, the right fork to run in a North-North Easterly direction, ascending the mountain at the most gentle grade, approximately 300 feet to the South line of said 20 acres. Restriction: No mobile homes permitted on said 20 acres; no mobile homes permitted within 500 feet of the South or East lines of said 20 acres or within 500 feet of said ROW on land owned by the grantors.

James M. Lee, M.D. and Robert Phillips Travis, Jr., parties herein are the spouses and heirs of Helen Rowell Lee and Patricia Young Travis, respectively.



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Bham 35203

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In consideration of the mutual promises hereinafter set forth, it is agreed, that should any of the aforesaid parties desire to dispose of his or her interest in the above-described property and in whatever improvements have been made thereon, the remaining parties shall have an option to purchase the interest of the said party at an amount equal to the fair market values of his or her interest in the above-described property and improvements. In the event of the death of any of the parties with the result that the above-described property and its improvements would transfer to someone other than the parties hereto, the surviving parties shall have the option of purchasing from the heirs, executors, or administrators of the deceased party for a sum equal to the fair market value of the deceased's interest in the above-described property and improvements thereon. Further, if such option is exercised, such heirs, executors and/or administrators shall convey and release to the surviving parties the deceased's party's interest therein. The said option shall extend for a period of thirty (30) days after notice of the occurrence of one of the contingencies set out above.

If said option is not exercised within such thirty (30) day period, then the said interest shall be disposed of according to the wishes of the owner (or his being executor or administrator) thereof.

The parties hereby agree, each of himself or herself, his or her heirs, executors, and administrators that he or she will not bargain, sell or convey the above-described property and improvements to any other person or persons or in any other manner than as above set forth, save that should it be mutually agreed between the parties to sell and dispose of the above-described property and the improvements thereon, then and in that case, the property may be sold to any person or persons whomsoever free from any restrictions or conditions herein contained.



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Helen Rowell Lee  
HELEN ROWELL LEE

James M. Lee, M.D.  
JAMES M. LEE, M.D.

Patricia Young Travis  
PATRICIA YOUNG TRAVIS

Robert Phillips Travis Jr.  
ROBERT PHILLIPS TRAVIS JR.

Clarence J. Rosencrans  
CLARENCE J. ROSENCRANS

VERIFICATION

STATE OF ALABAMA)

JEFFERSON COUNTY)

Before me, the undersigned, a Notary Public in and for said County and State, personally appeared Helen Rowell Lee and James M. Lee, M.D. who are known to me and who being duly sworn, deposed and said that the matters contained herein are true and correct to the best of their knowledge and belief.

Sworn and subscribed on this the 2nd day of February, 1977.

James L. Pittman  
NOTARY PUBLIC

VERIFICATION

STATE OF ALABAMA)

JEFFERSON COUNTY)

Before me, the undersigned, a Notary Public in and for said County and State, personally appeared Patricia Young Travis and Robert Phillips Travis, Jr. who are known to me and who being duly sworn, deposed and said that the matters contained herein are true and correct to the best of their knowledge and belief.

Sworn and subscribed on this the 2nd day of February, 1977.

James L. Pittman  
NOTARY PUBLIC

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