

STATE OF ALABAMA           )  
SHELBY COUNTY               )

707

AGREEMENT



19810122000007790 1/3 \$.00  
Shelby Cnty Judge of Probate, AL  
01/22/1981 12:00:00 AM FILED/CERT

Agreement made this 19 day of January, 1981,  
between Bruce B. Barnett, Jr., Brenda Barnett, Perry B. Barnett, and  
Donna S. Barnett.

In consideration of the covenants and conditions set forth  
in this Agreement, and in further consideration of Bruce B. Barnett,  
Jr., and Brenda Barnett furnishing a portion of the purchase price of  
the property conveyed to Perry B. Barnett and wife, Donna S. Barnett,  
in deed recorded in Deed Book 330, Page 268, in the Probate Office  
of Shelby County, Alabama, the undersigned parties agree as follows:

1. In the event that Perry B. Barnett and Donna S. Barnett,  
or either of them, decide to sell said property, they shall first  
offer said property to Bruce B. Barnett, Jr., and Brenda Barnett for  
the price and terms of the intended sale. Bruce B. Barnett, Jr., and  
Brenda Barnett shall have thirty (30) days from such offer in which  
to accept or reject the same. This provision shall be in full force  
and effect until the indebtedness secured by a mortgage to the United  
States of America, acting through the Farmers Home Administration,  
United States Department of Agriculture, recorded in Mortgage Book  
408, Page 603, in the Probate Office of Shelby County, Alabama, is paid.

2. In the event that Perry B. Barnett and Donna S. Barnett,  
or either of them, are unable to continue payments on the indebtedness  
secured by the mortgage described in Paragraph 1 above, then they  
shall sell said property to Bruce B. Barnett, Jr., and Brenda Barnett,  
subject to any necessary approval of the Farmers Home Administration.

3. In the event that Perry B. Barnett and Donna S. Barnett  
should die under circumstances such that it is impossible to ascertain  
which of the two predeceased the other, then said property shall  
belong to Bruce B. Barnett, Jr., and Brenda Barnett, and Perry B.  
Barnett and Donna S. Barnett agree to make provisions in their wills  
to comply with this provision.

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4. In the event that Perry B. Barnett and Donna S. Barnett should be divorced from each other, then Bruce B. Barnett, Jr., and Brenda Barnett shall have the option to purchase said property at the current market price, less the amount contributed by them to the purchase of said property. Said option shall be exercised within sixty (60) days after the date the divorce becomes final. Perry B. Barnett and Donna S. Barnett agree that the proceeds from said sale shall be split equally between them.

5. In the event that Donna S. Barnett should survive Perry B. Barnett and remarry, then Bruce B. Barnett, Jr., and Brenda Barnett shall have the option to purchase said property at the current market price, less the amount contributed by them to the purchase of said property. Said option shall be exercised within sixty (60) days of the remarriage of Donna S. Barnett.

6. Any other provision of this Agreement notwithstanding, should Perry B. Barnett and Donna S. Barnett, or either of them, reimburse Bruce B. Barnett, Jr., and Brenda Barnett for the amount contributed by them to the purchase of said property, then this Agreement shall be null and void and of no effect upon said reimbursement.

Done this 19 day of January, 1981.

19810122000007790 2/3 \$ .00  
Shelby Cnty Judge of Probate, AL  
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Bruce B. Barnett Jr.  
Bruce B. Barnett, Jr.  
Brenda Barnett  
Brenda Barnett  
Perry B. Barnett  
Perry B. Barnett  
Donna S. Barnett  
Donna S. Barnett



STATE OF ALABAMA )  
COUNTY OF SHELBY )

General Acknowledgment

I, the undersigned authority, a Notary Public in and for said County, in said State, hereby certify that Bruce B. Barnett, Jr., and wife, Brenda Barnett, whose names are signed to the foregoing instrument, and who are known to me, acknowledged before me on this day, that being informed of the contents of this instrument, they executed the same voluntarily on the day the same bears date.

Given under my hand and official seal this 19 day of January, 1981.

Kathryn R. Prater  
Notary Public  
My Commission expires: November 11, 1983  
Bonded by Jackson Insurance Co.

STATE OF ALABAMA )  
COUNTY OF SHELBY )

General Acknowledgment

I, the undersigned authority, a Notary Public in and for said County, in said State, hereby certify that Perry B. Barnett and wife, Donna S. Barnett, whose names are signed to the foregoing instrument, and who are known to me, acknowledged before me on this day, that being informed of the contents of this instrument, they executed the same voluntarily on the day the same bears date.

Given under my hand and official seal this 19 day of January, 1981.

Kathryn R. Prater  
Notary Public  
My Commission expires: November 11, 1983

STATE OF ALA. SHELBY CO.  
I CERTIFY THAT  
THIS INSTRUMENT WAS FILED

1981 JAN 22 PM 2:08

Dec 4.50  
Jud 1.00  
5.50