

STATE OF ALABAMA)
COUNTY OF SHELBY)

AGREEMENT TO DISSOLVE PARTNERSHIP
AND SALE TO PARTNER

This agreement made this the 1st day of January, 1983, between Henry Barr and Michael Barefoot, hereinafter referred to collectively as partners.

1. The partners are parties to a partnership known as H & M Groceries, doing business as the Vegetable Patch. The partners are under an oral agreement from October of 1980.

2. This partnership is primarily a convenient store operation located in Shelby County, Alabama, with one store being located on Highway 22 in a community known as "Dogwood" and one being located on Highway 31, in or at the City Limits of Alabaster, Alabama.

3. Michael Barefoot desires to sell his interest and dissolve this partnership and retire from said partnership.

4. Henry Barr desires to purchase Michael Barefoot's interest in said partnership.

IN CONSIDERATION OF THE MUTUAL COVENANTS CONTAINED HEREIN THE PARTIES AGREE AS FOLLOWS:

1. Michael Barefoot shall retire from the partnership and shall sell, assign and transfer all of his interest in all assets of the partnership to Henry Barr. The consideration of the sale and assignment and transfer of Michael Barefoot's interest in all assets of the partnership is as follows:

A. Henry Barr will assume all liabilities as set forth in Exhibit "A" attached to this Agreement and will hold Michael Barefoot harmless of the liabilities as set forth in Exhibit "A." *They will be paid in full.* *MB*

B. Henry Barr will execute a lease for the rental of the real property for one of the stores to Michael Barefoot. The lease will be by separate agreement.

2. Henry Barr, the purchasing partner, shall be able and entitled to use the name of Vegetable Patch as long as he shall desire to do so. The selling partner, Michael Barefoot, will not use the name of Vegetable Patch or H & M Groceries.

Box 679
Alabaster, AL 35007

290
Partnership Book 2 Page

Partnership Book 2 Page 291

8. In the event that the purchasing partner, Henry Barr, should ever decide to sell one or both of the stores comprising this partnership, the first right of refusal will be presented by Henry Barr to Michael Barefoot. In the event that Henry Barr has a bona fide offer to sell one or more of the stores, then Michael Barefoot must exceed this offer by One and No/100 Dollars (\$1.00) in order to exercise his first right of refusal in the event that one or more of the stores are to be sold. * See Back!

9. It is anticipated in this purchase of the partnership by Henry Barr and the sale of the partnership by Michael Barefoot, that all items in the store, including inventory, accounts receivable, equipment, shelving, deposits, insurance, and any and all other assets of the store will be the property of the purchasing partner.

10. There may be certain tax problems arising prior to October of 1981, which, if indeed, such problems exist, Henry Barr will be held harmless from any tax liability arising out of the same.

11. The partners shall mutually execute and deliver all documents necessary to consummate the transfer of interest in the business and partnership to complete this agreement.

12. Both partners warrant, one to another, that they have incurred no debts nor contracted any obligations or incurred any liability in the name of the partnership for which the partnership would be liable other than such obligations, debts or liabilities which are disclosed in the partnership books and which have been presented from one partner to the other in writing.

IN WITNESS WHEREOF, the parties executed this agreement at the law offices of Mitchell, Green, Pino & Medaris, on the _____ day of _____, 1983.

Harold Rickett Henry Barr
Witness HENRY BARR

Harold Rickett Michael Barefoot
Witness MICHAEL BAREFOOT

~~7/15/12~~

S. A. should prior prospects (producers) Simonetti &
Mid South Oil purchase the business
within — months the net profit
above all debts will be split 50/50

3. There were certain obligations of the Vegetable Patch store prior to October of 1980 ^{MB} which would be prior to Henry Barr's involvement with the Vegetable Patch stores and H & M Groceries. These obligations will ~~not~~ ^{MB} be assumed by Henry Barr. There are four (4) accounts which will be specified in Exhibit "B" which were in existence before October of 1980 ^{MB} which Henry Barr will assume.

4. Neither partner can obligate any other partner as of February 1, 1983. Neither partner shall incur any credit, liability, or in any way obligate any other partner, either directly or indirectly, by making any representations as to a partnership between Michael Barefoot and Henry Barr. In the obtaining of any credit by either party, it shall be the obligation and duty of the person obtaining the credit to inform the creditor that they are not a partnership and to affirmatively state the same so that the creditor will not rely upon the credit rating or possible liability of the other partner.

5. There are two loans at First Bank of Alabaster. As a part and portion of the purchase of the partnership by Henry Barr, it is agreed that Henry Barr will pay off the larger loan, free the collateral which is on said loan, and hold Michael Barefoot harmless on the same.

X 6. There is a second and smaller loan at First Bank of Alabaster which Henry Barr agrees to remain on as a guarantor for purposes of convenience to Michael Barefoot but Michael Barefoot will hold Henry Barr harmless on said obligation and will make all payments on said loan and not allow the same to become in default. * see Back MB

7. It is agreed between the partners that Michael Barefoot will not compete within a five mile radius of each store with Henry Barr. This will be construed to mean that he will not sell any items which convenient stores sell within a five mile radius. In the event of said competition, an injunction will lie and damages based upon the gross sales of the competing store in violation of the non-competition agreement will be used as a measure for liquidated damages.

Page 293
Partnership Book 2

~~11/11/83~~

6 A. The amount (\$ 7175²⁶) that Michael Barefoot owes the partnership will be applied to the bank's loan of (\$140117⁴) to determine the % of the monthly payment that he will pay which will be 51.2% or \$205⁶² per mos. This is to begin 2-12-83 the date of the Feb. payment.

EXHIBIT "A"

Ulmer Tobacco Co.
Highway 31 South
Alabaster, AL 35007

* Flav-O Rich, Inc.
Box 11723
Birmingham, AL 35202

* Buffalo Rock Co.
Box 10046
Birmingham, AL 35202

Jones Office & School Supply
Box 1052
Alabaster, Alabama 35007

Alarm Protection Corp.
1717 2nd Avenue South
Birmingham, Alabama 35233

City of Alabaster
Alabaster, AL 35007

* Birmingham Coca-Cola
Box 2006
Birmingham, AL 35201

The Insurance Store
Box 947
Alabaster, AL 35007

* First Bank of Alabaster
Box 246
Alabaster, AL 35007

Stewart King & McKenzie
Box 719
Selma, AL 36701

State of Alabama
Department of Revenue
Montgomery, AL 36130

Department of the Treasury
Internal Revenue Service
4800 Buford Hwy.
Chamblee, GA 30006

B.F.I.
Box 10104
Birmingham, AL 35202

Higgenbotham Oil Co.
Drawer 100
Calera, Alabama 35040

THOSE CREDITORS BEING MARKED BY AN ASTERIX (*) SHALL HEREIN
BE SPECIFIED AS EXHIBIT "B."

Adm in full \$273.44

Adm in full 3,321.47

7.50

Adm in full 66.00

Adm in full 690.00

115.64

Adm in full 22,500.00
(approx.)

Adm in full 1,450.00
(approx.) *MS JWR*

Adm in full 3,350.00
(approx.) *MS JWR*

Adm in full 3,500.00
(approx.) *MS JWR*

Adm in full 76.00

Adm in full 23,000.00
(approx.) *MS JWR*

Rec 6.00
Jud 1.00

7.00

STATE OF ALA. SHELBY CO.
I CERTIFY THIS
INSTRUMENT WAS FILED
1983 APR -5 PM 12:32

Thomas A. Swann, Jr.
JUDGE OF PROBATE

Partnership Book 2 Page 295