

Prepared by: Michael R. O'Donnell, Attorney
1015 First Alabama Bank Bldg.
Birmingham, Alabama 35203

STATE OF ALABAMA,

COUNTY OF SHELBY.

LEASE/OPTION AGREEMENT

This lease with option to purchase is by Gary L. and Dorothy P. Thompson (hereinafter called the "Optionor") to Milton J. and Martha K. Rafferty and their assigns (hereinafter called the "Optionee").

1. Grant of Lease/Option - The Optionor, in consideration of the sum of Ten (\$10) Dollars received from the Optionee, and the purchase by the Optionee of other real property, hereby gives the Optionee the exclusive use of and option to purchase, upon the following terms and conditions, a certain parcel of land in Shelby County, Alabama (hereinafter referred to as the "real property") described in Exhibit A, attached hereto and made a part hereof.

2. Lease/Option Period - This lease/option shall run for an initial period of two (2) years and shall terminate, unless sooner exercised or extended as herein provided, on June 30, 1985, at 5:00 p.m. This lease/option may be extended for an additional twelve (12) months upon the same terms upon payment by the Optionee of Two Hundred (\$200) Dollars to Optionor at any time prior to the termination of the initial term.

3. Exercise of Option - This option may be exercised at any time during the aforesaid period by written notice to the Optionor delivered or mailed by certified mail, return receipt requested, to the Optionor's address set forth below. *UPON AGREEMENT OF BOTH PARTIES, YLJ dpt*
OTHERWISE AT THE END OF THE INITIAL PERIOD OR THE EXTENDED PERIOD. YLJ dpt

4. Price - The purchase price for the property on exercise of the option is Twenty Thousand (\$20,000) Dollars per acre payable on closing, or at such other times and upon such terms as agreed to by the parties.

5. Failure to Exercise Option - If the Optionee does not exercise the option, the consideration paid for the option shall be retained by the Optionor and neither party shall have any further rights or claims against the other party and possession of the property will be surrendered by the Optionee.

6. Title Insurance - If the Optionee exercises this option, the Optionor agrees to furnish the Optionee a standard form title insurance

policy, issued by a company qualified to insure titles in Alabama, in the amount of the purchase price, insuring the Optionee against loss on account of any defect or encumbrance in the title, unless herein accepted. Said property to be sold subject to any mineral and mining rights not owned by the Optionor and subject also to restrictions and easements of record. The Optionor warrants, which warranty shall survive the execution of this agreement, not to further encumber the real property in any manner whatsoever while this option remains in effect.

7. Deed - The Optionor shall convey title to the real property to the Optionee or the Optionee's nominee by good and sufficient general warranty deed, warranting title to be free and clear of all liens, charges and encumbrances, clouds and defects whatsoever except for restrictions, and easements of record, zoning ordinances and taxes and assessments, both general and special, which are a lien but not due and payable.

8. Proration - All real estate taxes shall be prorated upon the exercise of the option as of the date the deed is filed for record, using for such purposes the rate and valuation shown on the last available tax statement.

9. Benefit - This agreement shall be binding upon and inured to the benefit of the Optionor and the Optionee and the respective heirs, executors, administrators and assigns.

IN WITNESS WHEREOF, the parties hereto have signed this agreement this the 27th day of June, 1983.

2857-H Regal Circle
Address

Bham, AL 35216

Gary L. Thompson
Gary L. Thompson (Optionor)

Dorothy P. Thompson
Dorothy P. Thompson (Optionor)

STATE OF ALABAMA,
SHELBY COUNTY.

I, the undersigned, a Notary Public in and for said County, in said State, hereby certify that Gary L. and Dorothy P. Thompson, whose names are signed to the foregoing conveyance, and who are known to me, acknowledged before me on this day, that, being informed of the contents of the conveyance, they executed the same voluntarily on the day the same bears date.

Given under my hand and official seal this 27th day of June, 1983.

Robert R. Owens
Notary Public

STATE OF ALABAMA
SHELBY COUNTY

Commence at the Northeast corner of Section 35; thence West along the North line of said section 634.81 feet to a point; thence $89^{\circ}59'57''$ left 254.60 feet; thence $89^{\circ}59'57''$ right 102.40 feet; thence $74^{\circ}59'33''$ left 47.99 feet; thence $39^{\circ}30'28''$ left 275.52 feet to the point of beginning; thence $24^{\circ}54'46''$ right 60.00 feet; thence $89^{\circ}49'32''$ right 209.73 feet; thence $90^{\circ}10'28''$ left 200.15 feet; thence $90^{\circ}10'28''$ right 275.18 feet; thence $89^{\circ}25'24''$ right 541.29 feet to the southerly right-of-way margin of Riverchase Parkway West; thence $87^{\circ}50'36''$ right, to tangent, along a curve to the left having a central angle of $16^{\circ}42'31''$ and a radius of 210.00 feet, 61.24 feet; thence $108^{\circ}51'55''$ right from tangent leaving said right-of-way 211.07 feet; thence $44^{\circ}42'42''$ left 116.25 feet; thence $44^{\circ}42'42''$ left 345.30 feet to the point of beginning and containing 2.408 acres.

THE ABOVE DESCRIBED PROPERTY IS SUBJECT TO
THE HERE IN BELOW RESERVATION OF EASEMENT:

OPTIONAL TO RESERVE AN EASEMENT
NO WIDER THAN SIXTY (60') FEET THAT
WOULD INCLUDE AN EXISTING TWENTY FOOT (20')
EASEMENT SOUTH
FROM RIVERCHASE PARKWAY WEST THEN
~~THE~~ WOULD INCLUDE OR NOT ~~IF~~ CLOSELY FOLLOW
THE EASEMENT EAST ALONG THE NORTHERN BOUNDARY
OF THE ABOVE DESCRIBED PROPERTY OR IF
LESS THAN 60', AS CLOSELY AS POSSIBLE
TO THE NORTHERN BOUNDARY OF THE SMITH
PROPERTY ALONG THE ~~209.73~~ FEET THAT
SUCH PROPERTY BORDERS THE SOUTHEAST
PORTION OF THE ABOVE DESCRIBED PROPERTY.

J L J dpt

STATE OF ALA. SHELBY CO.
I CERTIFY THIS
NOTARIAL PUBLIC

1983 JUL -1 AM 9:23

Thomas A. [Signature]
JUDGE OF PROBATE

Deed TAX	.50
Rec	4.50
Ind	1.00
	<u>6.00</u>