

1372

EXTENSION OF OPTION AND ADVANCE DOWN PAYMENT

STATE OF ALABAMA)

COUNTY OF SHELBY)

Comes now Betty Jo Cox, an individual, and Nichols and Hill Construction Co., an Alabama partnership, to state the following:

1. That on August 20, 1983, an option was granted to Nichols and Hill Construction Co., that certain option being recorded at Book 52, Page 295 of the miscellaneous records of the Judge of Probate of Shelby County, Alabama, and that said option granted to Nichols and Hill an exculsive option to purchase any and all of the real property owned by Betty Jo Cox in Section 28, Township 20, Range 3W said property being more or less 26 acres in size.

Now therefore, for \$500.00 (five hundred dollars) cash paid in hand, Said cash being an advance downpayment on the property described by the recorded option, Betty Jo Cox does hereby grant an extension of the option granted by her to Nichols and Hill Construction Co., for a period of ninety (90) days from the time of the lapsing of the original option.

Therefore, the option described above, in exchange for consideration described above, does not lapse, but continues in effect and the \$500.00 paid to Betty Jo Cox is both an extension of an option and an advance down payment. The parties agree that the five hundred dollar payment will be applied to the balance due on the contract for sale, to be executed later.

Done this 26th day of October 26, 1983.

Betty Jo Cox
Betty Jo Cox

William D. Nichols

William D. Nichols, for Nichols and Hill Construction Co.

CLERK OF SHELBY CO.
I HEREBY FILED
THIS INSTRUMENT

1983 OCT 28 AM 11:11

Rec 1.50
Jud 1.00
2.50

William D. Nichols, Jr.
JUDGE OF PROBATE

Sworn and subscribed to before me this 28th day of October, 1983.

William D. Davis
One Riverchase Office Plaza, Suite 214
Birmingham, AL 35244

Sharon A. Davis