

AGREEMENT REGARDING REAL PROPERTY

THIS AGREEMENT was executed on the 1st day of November, 1983 by and between MARY LOU BUCK, WILLIAM PETTUS BUCK, JR., WILLIAM PETTUS BUCK and JANIE BROWN BUCK.

RECITALS

A. Mary Lou Buck is the owner of the property described as Parcel 1 on Exhibit A attached hereto, and is also the owner of an undivided thirty percent (30%) interest in Parcel 3, as described on said Exhibit.

B. William Pettus Buck, Jr. is the owner of the property described as Parcel 2 on Exhibit A, and is also the owner of an undivided ten percent (10%) interest in Parcel 3, as described on said Exhibit.

C. William Pettus Buck and his wife, Janie Brown Buck, together own an undivided sixty percent (60%) interest in Parcel 3, as shown on Exhibit A.

D. The parties wish to establish easements over and across certain portions of Parcels 1 and 2 for the purpose of ingress and egress to and from Parcel 3, and also desire to set forth certain rights of first refusal applicable to the sale of said Parcels.

NOW, THEREFORE, in consideration of the sum of Ten Dollars (\$10.00), and other good and valuable consideration, the receipt and sufficiency of which are acknowledged, the parties do hereby agree as follows:

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1. Grant of Easement by Mary Lou Buck: Mary Lou Buck does hereby grant to Mary Lou Buck, William Pettus Buck, Jr., William Pettus Buck, Janie Brown Buck and their successors and assigns, an easement for ingress and egress to and from Parcel 3 on and over the east thirty(30) feet of Parcel 1 and on and over the west thirty (30) feet of Parcel 1.

2. Grant of Easement by William Pettus Buck, Jr.: William Pettus Buck, Jr. does hereby grant unto Mary Lou Buck, William Pettus Buck, Jr., William Pettus Buck, Janie Brown Buck and their successors and assigns, an easement for ingress and egress to and from Parcel 3 on and over the east thirty (30) feet of Parcel 2, and also on and over the road presently existing on Parcel 2.

3. First Rights of Refusal:

(a) Grant by Mary Lou Buck: Mary Lou Buck hereby covenants and agrees that she shall not sell or otherwise convey any interest in Parcel 1 or Parcel 3, except after offering the property on the same terms to William Pettus Buck and Janie Brown Buck in accordance with the provisions of this Paragraph.

(b) Grant by William Pettus Buck, Jr.: William Pettus Buck, Jr. hereby covenants and agrees that he shall not sell or otherwise convey any interest in Parcel 2 or Parcel 3, except after offering the property on the same terms to William Pettus Buck and Janie Brown Buck in accordance with the provisions of this Paragraph.

(c) Grant by William Pettus Buck and Janie Brown Buck: William Pettus Buck and Janie Brown Buck hereby covenant and agree that

William Pettus Buck, Jr.

they shall not sell or otherwise convey any interest in Parcel 3, except after offering the property on the same terms to Mary Lou Buck and William Pettus Buck, Jr. in accordance with the provisions of this Paragraph.

(d) Procedure for Offer: If any of the parties hereto (the "Offeror") shall desire to sell or convey any interest in the Parcels covered by this Paragraph, he or she shall give a written notice (the "Offer Notice") to the party or parties having a right of first refusal over such Parcel or Parcels under the terms of this Paragraph (the "Offerees"), setting forth the property or interest to be conveyed (the "Offered Interest"), together with the price and all other terms and conditions of the proposed transaction. For a period of thirty (30) days after such notice, the Offerees shall have the right and option to acquire the Offered Interest on the terms and conditions stated in the Offer Notice. In the absence of any other agreement among them, the Offerees shall be entitled to purchase the Offered Interest in equal shares. If one or more of them does not notify the Offeror, within said thirty (30) day period, of his or her intention to acquire the Offered Interest on such terms, then the Offeror shall be free, for a period of sixty (60) days following the expiration of the thirty (30) day period, to consummate the transaction described in the Offer Notice. If such transaction is not consummated within this sixty (60) day period, then the Offered Interest shall again be subject to the restrictions of this Paragraph, and must be offered to the Offerees, in accordance with this Paragraph, prior to any other sale or conveyance.

5. Binding Effect: This Agreement shall bind, and inure to the benefit of, the heirs, successors and assigns of the parties hereto.

6. Exhibit: Exhibit A, attached hereto, is incorporated by this reference as though fully set forth in the body of this Agreement.

IN WITNESS WHEREOF, the parties have executed this Agreement on the day and year first above written.

Mary Lou Buck
Mary Lou Buck

William Pettus Buck, Jr.
William Pettus Buck, Jr.

William Pettus Buck
William Pettus Buck

Janie Brown Buck
Janie Brown Buck

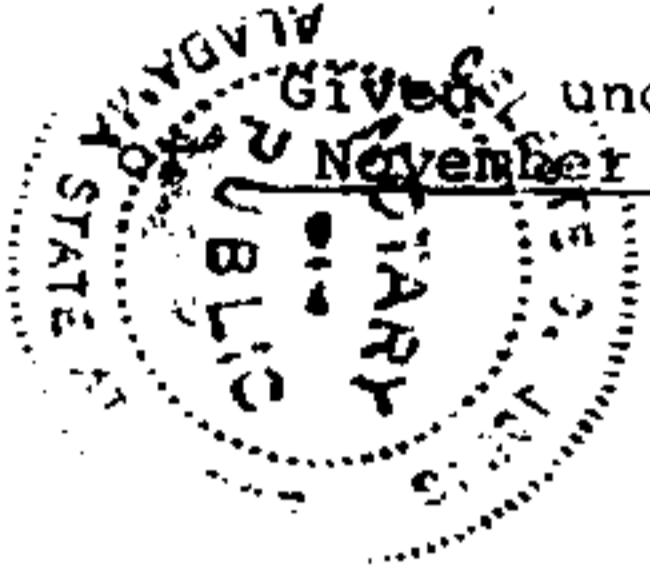
THIS INSTRUMENT WAS PREPARED BY
WILLIAM E. SYLVESTER
1100 FINANCIAL CENTER
BIRMINGHAM, ALABAMA 35203

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STATE OF ALABAMA)
JEFFERSON COUNTY)

I, the undersigned, a Notary Public in and for said County in said State, hereby certify that Mary Lou Buck, whose name is signed to the foregoing Agreement Regarding Real Property, and who is known to me, acknowledged before me on this day that, being informed of the contents of this Agreement, she executed the same voluntarily on the day the same bears date.

Given under my hand and official seal this 9th day of November, 1983.



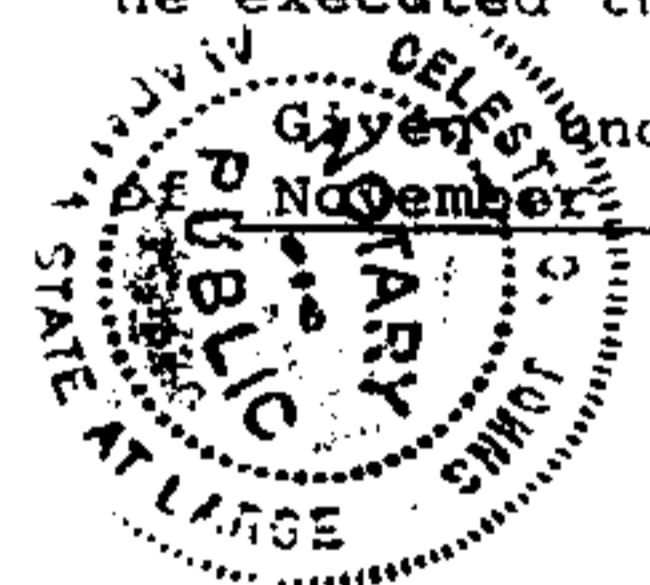
Celeste C. Johns
Notary Public

My Commission Expires: 6/2/86

STATE OF ALABAMA)
JEFFERSON COUNTY)

I, the undersigned, a Notary Public in and for saic County in said State, hereby certify that William Pettus Buck Jr., whose name is signed to the foregoing Agreement Regarding Real Property, and who is known to me, acknowledged before me on this day that, being informed of the contents of the Agreement, he executed the same voluntarily on the day the same bears date.

Given under my hand and official seal this 9th day of November, 1983.



Celeste C. Johns
Notary Public

My Commission Expires: 6/2/86

STATE OF ALABAMA)
JEFFERSON COUNTY)

I, the undersigned, a Notary Public in and for said County in said State, hereby certify William Pettus Buck, whose name is signed to the foregoing Agreement Regarding Real Property, and who is known to me, acknowledged before me on this day that, being informed of the contents of the Agreement, he executed the same voluntarily on the day the same bears date.

Given under my hand and official seal this 9th day of November, 1983.



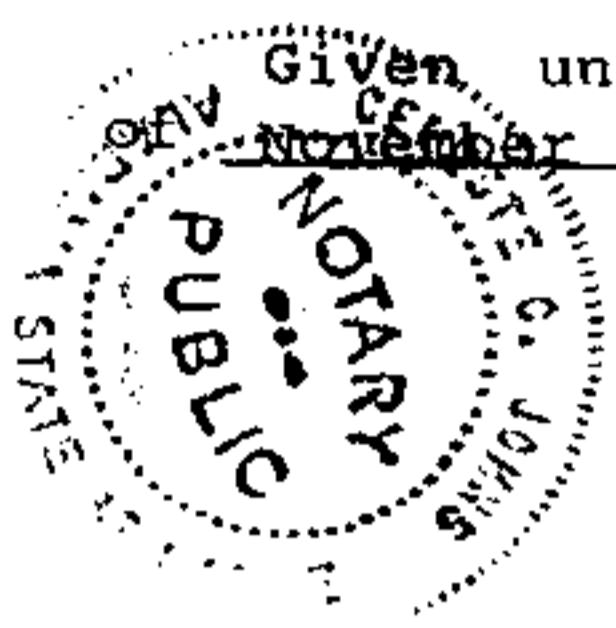
Celeste C. Johns
Notary Public

My Commission Expires: 6/2/86

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STATE OF ALABAMA)
JEFFERSON COUNTY)

I, the undersigned, a Notary Public in and for said County in said State, hereby certify that Janie Brown Buck, whose name is signed to the foregoing Agreement Regarding Real Property, and who is known to me, acknowledged before me on this day that, being informed of the contents of the conveyance, she executed the same voluntarily on the day the same bears date.



Given under my hand and official seal this 9th day
~~November~~, 1983.

Celeste C. Johns
Notary Public

My Commission Expires: 6/2/86

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Parcel 1:

A parcel of land in Shelby County situated partially in the N.E. 1/4 of the S.E. 1/4 and partially in the S.E. 1/4 of the S.E. 1/4, Section 15, Township 19 South, Range 2 West, being more particularly described as:

Beginning at the N.E. corner of the S.E. 1/4 of the S.E. 1/4, Section 15, Township 19 South, Range 2 West, run South along the East Boundary of said Quarter-Quarter a distance of 524.81 feet; thence, right 90° 12' a distance of 660.00 feet; thence, right 89° 46' a distance of 660.00 feet; thence right 90° 14' a distance of approximately 660.00 feet to the east boundary line of said Quarter-Quarter; thence, right 89° 48' a distance of approximately 135.19 feet to the point of beginning, containing 10 acres, more or less.

Parcel 2:

A parcel of land in Shelby County situated partially in the N.E. 1/4 of the S.E. 1/4, and partially in the S.E. 1/4 of the S.E. 1/4, Section 15, Township 19 South, Range 2 West, being more particularly described as:

Commence at the N.E. corner of the S.E. 1/4 of the S.E. 1/4 of Section 15, Township 19 South, Range 2 West, and run South along the East boundary of said Quarter-Quarter a distance of 524.81 feet; thence, right 90° 12' a distance of 660 feet to the point of beginning; thence, right 89° 46' a distance of 660 feet; thence, left 90° 14' to the West boundary line of said Quarter-Quarter; thence left 89° 43' a distance of 586.55 feet, thence left 143° a distance of 93.90 feet, thence left 127° 17' a distance of approximately 610 feet to the point of beginning, containing 10.05 acres, more or less.

Parcel 3:

A parcel of land in Shelby County situated in the N.E. 1/4 of the S.E. 1/4 of Section 15, Township 19 South, Range 2 West, being more particularly described as:

The N.E. 1/4 of the S.E. 1/4 of Section 15, Township 19 South, Range 2 West, less and except the South 135.19 feet of said Quarter-Quarter, containing thirty-six (36) acres, more or less.

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EXHIBIT A

STATE OF TENNESSEE
COUNTY OF SHELBY
REGISTERED INSTRUMENTS

1965 FEB -7 AM 10:19

[Signature]
CLERK

RECORDING FEES	
Recording Fee	\$ 12.50
Index Fee	1.00
TOTAL	\$ 14.00