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✓ Bradley, Arant

Optionee made by its acceptance hereof, Optionor does hereby give, grant, bargain, sell and convey unto Optionee the irrevocable and exclusive right and option to purchase any one or more of the single family residential units to be included in said subdivision at any time and from time to time from the date of completion of said subdivision in the case of Tract I and from the date of Optionee's purchase in the case of Tract II to and including August 31, 1992, for a purchase price of (i) \$27,500 for each and every such unit purchased on or prior to August 1, 1989, (ii) \$34,000.00 for each and every such unit thereafter purchased on or prior to August 31, 1992.

The further terms and conditions of this Agreement are as follows:

1. Optionee shall have the right at its sole risk and expense any time and from time to time during the term of this Agreement (whether before or after the exercise of the option to purchase any one or more of said units) to enter upon said land for the purpose of inspecting the same and making surveys, appraisals, soil tests and other studies and for the construction of single family residences upon any of such units (except that residences may be constructed on Tract II only after Optionor's purchase thereof) and the entering upon said land for such purposes shall not constitute the exercise of the option to purchase any of such units. By its acceptance of this Agreement, Optionee agrees to indemnify and hold harmless Optionor from all claims and liability (including attorneys' fees) for death of or injury to persons or damage to property or the environment in any way arising out of or in connection with the exercise of rights granted

by this paragraph, and as further protection to Optionor, but without limiting the indemnity set forth in this paragraph, to maintain comprehensive public liability insurance naming Optionor as an additional insured in such amounts and against such risks as are maintained by prudent contractors and conducting similar operations but in no event less than Three Million Dollars (\$3,000,000) annually for injury or death to one or more persons resulting from any one occurrence and Three Million Dollars (\$3,000,000) for property damage.

2. Optionee may at any time and from time to time during the period set forth above exercise the option to purchase any one or more of said units by giving Optionor written notice of such exercise. The sale and purchase of any such unit or units shall be closed promptly following the exercise of the option with respect to such unit or units, and Optionor shall convey such unit or units with respect to which the option has been exercised to Optionee or its designee by statutory warranty deed free of all liens and encumbrances except those existing on the date hereof, easements, restrictions and other matters reflected by the subdivision map of said land as imposed upon said land in connection with the development and subdivision thereof and the lien for the current ad valorem taxes. The purchase price as set forth above for lots purchased hereunder shall be determined as of the date the sale and purchase of such lots is closed.

3. By its acceptance hereof, Optionee acknowledges that it is familiar with the title to said land and the contract pursuant to which Optionor acquired or will acquire said land which are satisfactory to Optionee.

4. By its acceptance hereof, Optionee covenants and agrees with Optionor that it will use its best efforts to develop, improve and market all of the residential units included or to be included in Tract I and Tract II and that it (and its affiliates) will not directly or indirectly develop and market land for townhouse residential purposes which would materially compete with the marketing of said units without the prior consent of Optionor.

5. This Agreement shall be binding upon Optionor, its successors and assigns.

IN WITNESS WHEREOF, Optionor and Optionee have caused this Agreement to be as entered as of the day and year first above written.

FAIRWAYS PARTNERSHIP,
an Alabama general partnership

By Percy W. Brower, Jr.
Percy W. Brower, Jr.
Its Managing General Partner

HARBAR CONSTRUCTION COMPANY, INC.

By Denny Barrow
Its VP

STATE OF ALABAMA)
COUNTY OF JEFFERSON)

I, the undersigned, a Notary Public in and for said County in said State, hereby certify that Percy W. Brower, Jr, whose name as Managing General Partner of Fairways Partnership, is signed to the foregoing instrument and who is known to me, acknowledged before me on this day that, being informed of the contents of said instrument, he, as such officer and with full authority, executed the same voluntarily for and as the act of said general partnership.

Given under my hand and official seal this 25 day of AUGUST, 1987.

Joseph A. Stewart
Notary Public

[NOTARIAL SEAL]

My Commission Expires: 1/20/89

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STATE OF ALABAMA)
COUNTY OF JEFFERSON)

I, the undersigned, a Notary Public in and for said County in said State, hereby certify that DENNEY BARROW, whose name as VICE PRESIDENT of HARBOR CONSTRUCTION COMPANY, INC, a corporation, is signed to the foregoing instrument and who is known to me, acknowledged before me on this day that, being informed of the contents of said instrument, he, as such officer and with full authority, executed the same voluntarily for and as the act of said corporation.

Given under my hand and official seal this 25 day of AUGUST, 1987.

Joseph A. Stewart
Notary Public

[NOTARIAL SEAL]

My Commission Expires: 1/20/89

EXHIBIT A
(Tract I)

Part of the N 1/2 of SE 1/4 of Section 26, Township 19 South, Range 3 West, Shelby County, Alabama, being more particularly described as follows: Begin at the most Southerly corner of Lot 2220, Riverchase Country Club 22nd Addition, as recorded in the Office of Judge of Probate, Shelby County, Alabama in Map Book 9, Page 124; thence looking in a Northwesterly direction along the Westerly line of said Lot 2220, turn an angle to the left of 98 deg. 08 min. 40 sec. and run in a Southeasterly direction for a distance of 271.60 feet to an existing iron pin; thence turn an angle to the right of 14 deg. 53 min. 23 sec. and run in a Southwesterly direction for a distance of 168.09 feet to an existing iron pin; thence turn an angle to the left of 17 deg. 34 min. 15 sec. and run in a Southwesterly direction for a distance of 490.52 feet to an existing iron pin; thence turn an angle to the right of 19 deg. 12 min. 48 sec. and run in a Westerly direction for a distance of 60.00 feet to an existing iron pin; thence turn an angle to the left of 90 deg. and run in a Southerly direction for a distance of 13.00 feet to an existing iron pin; thence turn an angle to the right of 106 deg. 21 min. 08 sec. and run in a Westerly direction for a distance of 508.09 feet; thence turn an angle to the right of 155 deg. 18 min. 52 sec. and run in a Northwesterly direction for a distance of 448.51 feet to a point on a curve being concave in a Northeasterly direction, said curve having a central angle of 3 deg. 24 min. and a radius of 270.37 feet; thence turn an angle to the right and run in a Southeasterly direction along the arc of said curve for a distance of 16.04 feet; thence turn an angle to the left (90 deg. to tangent) and run in a Northeasterly direction for a distance of 60.0 feet to a point on a curve being concave in a Southeasterly direction having a central angle of 98 deg. 06 min. and a radius of 210.37 feet; thence turn an angle to the left and run in a Northwesterly, Northerly and Northeasterly direction along the arc of said curve for a distance of 360.19 feet; thence run in a Northeasterly direction along a line tangent to end of said curve for a distance of 63.50 feet to a point of curve to the left, said curve being concave in a Northwesterly direction and having a central angle of 12 deg. 40 min. and a radius of 705.74 feet; thence run in a Northeasterly direction along the arc of said curve for a distance of 156.02 feet; thence run in a Northeasterly direction along a line tangent to end of said curve for a distance of 64.67 feet to a point of curve to the right, said curve being concave in a Southerly direction and having a central angle of 62 deg. 11 min. and a radius of 25.0 feet; thence run in an Easterly direction along the arc of said curve for a distance of 27.13 feet to a point of reverse curve, said curve being concave in a Northerly direction and having a central angle of 84 deg. 11

min. and a radius of 50 feet; thence run in an Easterly direction along the arc of said curve for a distance of 73.46 feet to the end of said curve; thence turn an angle to the right (130 deg. 56 min. 45 sec. from tangent of said curve) and run in a Southerly direction for a distance of 186.21 feet; thence turn an angle to the left of 89 deg. 46 min. 45 sec. and run in an Easterly direction for a distance of 159.0 feet to a point of curve, said curve being concave in a Southwesterly direction and having a central angle of 83 deg. 52 min. 33 sec. and a radius of 50.0 feet; thence run along the arc of said curve for a distance of 73.20 feet; thence turn an angle to the left (90 deg. to tangent) and run in a Northeasterly direction for a distance of 168.05 feet to a point on the Westerly line of Lot 2220 Riverchase Country Club 22nd Addition; thence turn an angle to the right of 89 deg. 38 min. 11 sec. and run in a Southerly direction for a distance of 90.32 feet, more or less, to the point of beginning.

The above-described parcel includes lots 1 through 4, lots 35 through 48 and lots 49 through 64 shown on the proposed subdivision map of the Fairways at Riverchase made by Laurence D. Weygand, dated August 1987.

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EXHIBIT B
(Tract II)

A parcel of land containing eight acres, more or less, adjoining the land described in Exhibit A hereto on the southerly side thereof, which includes lots 5 through 29 and lots 30 through 34 shown on the proposed subdivision map of Fairways at Riverchase made by Laurence D. Weygand, dated August 1987.

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

1987 AUG 31 AM 10:54

Thomas A. Snowden, Jr.
JUDGE OF PROBATE

RECORDING FEES

Recording Fee	\$20 ⁰⁰
Index Fee	1 ⁰⁰
TOTAL	\$21 ⁰⁰