

STATE OF ALABAMA)

COUNTY OF SHELBY)

1351
AGREEMENT FOR RIGHT OF FIRST REFUSAL

WHEREAS, William C. Jennings and wife, Josephine Jennings, hereinafter referred to as "Party of the First Part" and Michael T. Atchison and James G. Alston and Carol L. Alston, hereinafter referred to as "Party of the Second Part", mutually agree for the benefit of both parties and in consideration of receipt of Two Hundred Dollars (\$200.00) by Party of the First Part, to the following terms and conditions:

1. Whereas, William C. Jennings and Josephine Jennings are the owners of the SW 1/4 of the SW 1/4 of Section 10, Township 21 South, Range 1 East, under Deed Book 240, Page 876, and are desirous of giving to the Party of the Second Part a right of first refusal for the purchase of an easement on and across the hereinafter described property. Said easement more particularly described as follows:

The North 30 feet of the South 60 feet of the SW 1/4 of the SW 1/4 of Section 10, Township 21 South, Range 1 East, lying West of County Highway #7.

2. Said right of first refusal shall be exercised at the date of sale by Party of the First Part of the SW 1/4 of the SW 1/4 of Section 10, Township 21, Range 1 East.

3. The purchase price for the above-described property at the date of execution of this Option shall be determined by an independent appraiser; said appraiser to be agreed upon by Michael T. Atchison and Sonny Conwill, attorneys for the respective parties.

4. Said price shall be on a pro-rata "per acre" basis consistent with land values as determined by above-described appraiser.

5. Party of the First Part acknowledges by this agreement that the above-described SW 1/4 of SW 1/4 of Section 10, Township 21, Range 1 East, is currently "for sale" and good faith effort is being made to market the property so as not to delay indefinitely the exercise of this agreement.

6. Parties mutually agree that the \$200.00 consideration shall be credited toward the purchase price of above-described easement, when price referenced in Item #3 above is determined.

DATED, this 6TH day of July, 1987.

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Jack A.

PARTY OF THE FIRST PART

William C. Jennings
William C. Jennings
Josephine Jennings
Josephine Jennings

PARTY OF THE SECOND PART

Michael T. Atchison
Michael T. Atchison
James G. Alston
James G. Alston
Carol L. Alston
Carol L. Alston

STATE OF ALABAMA)
SHELBY COUNTY)

Before me, the undersigned, a Notary Public in and for said County in said State, hereby certify that William C. Jennings and Josephine Jennings, 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, this 11th day of July, 1987.

[Signature]
Notary Public

STATE OF ALABAMA)
SHELBY COUNTY)

Before me, the undersigned, a Notary Public in and for said County in said State, hereby certify that Michael T. Atchison, James G. Alston and Carol L. Alston, 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 this, this 15th day of July, 1987.

[Signature]
Notary Public

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

1987 OCT 20 AM 9:49

[Signature]
JUDGE OF PROBATE

RECORDING FEES
Recording Fee \$ 5.00
Index Fee 2.00
TOTAL \$ 7.00