

STATE OF ALABAMA)

COUNTY OF SHELBY)

1761

**OPTION TO PURCHASE REAL ESTATE**

This Indenture dated this 29 day of February, 1988, is by and between Twin Pines, Inc. (hereinafter referred to as "Optionor,") and John R. Saunders and Doris W. Saunders (hereinafter referred to as "Optionees").

**W I T N E S S E T H :**

In consideration of the contemporaneous conveyance to Optionor by Optionees of a certain forty-acre parcel of property located in Section 23, Township 18 South, Range 1 East, Shelby County, Alabama, Optionor does hereby grant, bargain, sell and convey to Optionees, their successors and assigns, the following option to purchase real estate:

**A. THE PROPERTY:** A ten-acre parcel of land, fronting approximately 400 feet on bluff, more particularly described as shown on the attached Exhibit A, together with rights of ingress and egress, and rights of use of common areas.

**The Price:** \$2,500.00 per acre.

**B. THE PAYMENT:** A house known as the round house, together with one acre of land, all improvements, rights of ingress and egress, and rights of use of all common areas.

**The Price:** \$74,500.00

**C. DURATION:** The duration of this option shall be fifteen (15) years.

**D. EXERCISE:** This option may be exercised at any time during its fifteen-year life, by giving notice in writing to the Optionor at the following address:

250 Office Park Drive  
Birmingham, Alabama 35223

EXHIBIT "A"

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James R. Adams, Jr.  
P.O. Box 112644  
Birmingham, AL

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

WITNESSES:

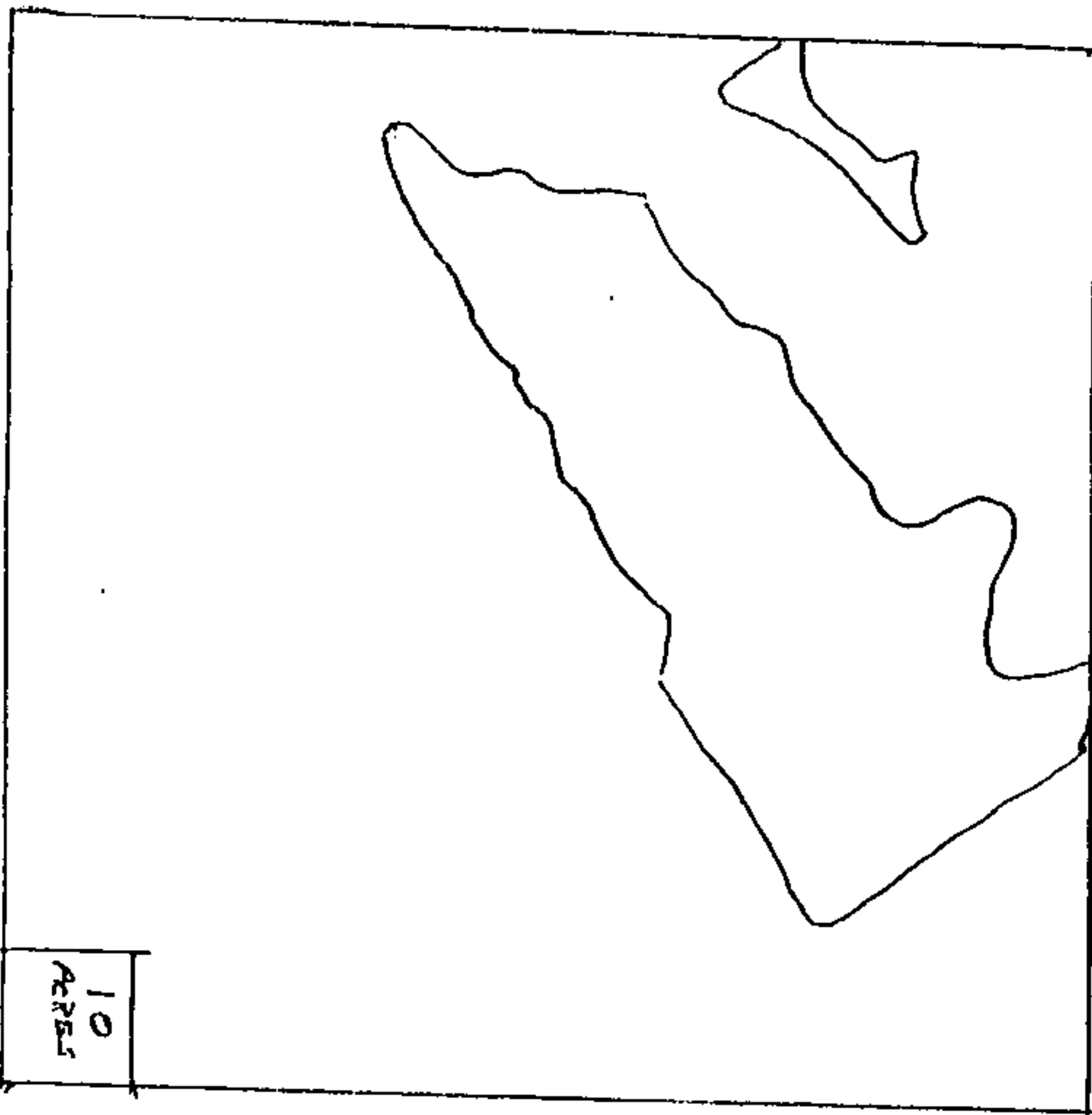
Lavanna McAfee  
Flora M. Anderson

John R. Saunders  
John R. Saunders  
Doris W. Saunders  
Doris W. Saunders

Lavanna McAfee

TWIN PINES, INC.

By: John R. Saunders  
John R. Saunders, Pres.



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NW 1/4 SECTION 26  
TOWNSHIP 18 SOUTH  
RANGE 1 EAST  
SHELBY COUNTY, ALABAMA  
EXHIBIT "A"

STATE OF ALA. SHELBY CO.  
I CERTIFY THIS  
INSTRUMENT WAS FILED  
88 APR 26 AM 10:47

*Thomas A. [Signature]*  
JUDGE OF PROBATE

RECORDING FEES  
Recording Fee \$ 7.50  
Index Fee 1.00  
TOTAL \$ 8.50