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REAL ESTATE PURCHASE OPTION AGREEMENT

THIS PURCHASE OPTION AGREEMENT is executed at Birmingham, Alabama on March 28, 1989, by and between GRAHAM N. WEBSTER and wife, RUBY T. WEBSTER, of Bessemer, Alabama, hereinafter referred to as the "Owners", and DOUGLASSR. HOADLEY and wife PATRICIA ANN HOADLEY, of Hoover, Alabama, hereinafter referred to as the "Purchasers".

1. In consideration of the payment of \$25,000.00 to the Owners, the receipt and sufficiency of which is hereby acknowledged, the Owners hereby grant to the Purchasers the sole and exclusive right and option to purchase the premises described in Exhibit "A", attached hereto and made a part hereof, together with all improvements, easements, and appurtenances thereto. In the event that the option granted herein is exercised, the above-recited consideration shall be applied against and be considered as part of the purchase price. The premises described in Exhibit "A" are hereinafter referred to as the "Premises". If Optionees fail to exercise this option before its expiration, the consideration paid herewith shall be retained by Optionors.

2. This option may be exercised by the Purchasers at any time on or before 6:00 P.M., on May 15, 1990 and the closing shall take place on or before June 1, 1990. Deposit of written notice in the United States mail on or before May 15, 1990 shall constitute sufficient exercise of this option and shall result in a binding contract of purchase and sale between the parties hereto. All notices sent by mail shall be sent certified mail, return receipt requested. In the alternative, the Purchasers may deliver written notice of the exercise of this option to the Owners at the address hereinafter set forth on or before 6:00 P.M. on May 15, 1990.

3. The purchase price for the Premises shall be \$66,000.00, payable as follows:

The \$25,000.00 paid for this Option shall be applied to the purchase price of the Premises.

The balance of \$41,000.00 shall be due and payable in full on June 1, 1990.

4. The Premises shall be conveyed to the Purchasers by general warranty deed, free and clear of all liens and encumbrances whatsoever, except for real estates taxes not then due and payable, zoning ordinances and such easements, reservations, limitations, and restrictions of record.

5. On receipt of notice of exercise of the option, the Owners shall forthwith have a search of title made and the customary title binder prepared and the results immediately provided to each party. The Purchasers shall in a reasonable time notify the Owners of any objections to title, documented by a title examination. Such title will be acceptable when it is capable of being transferred into the name of the Purchasers, subject only to taxes not then due and payable, and easements, restrictions, reservations, limitations, easements of record, and conditions of record. It is then to be conveyed by the customary warranty deed properly recorded and covered for full purchase price by title insurance.

On the closing, the parties will be responsible for costs and expenses as follows:

To the Owners:

- (a) The cost of the Survey.
- (b) All debits to be made by reason of the proration of taxes.

To the Purchasers:

- (a) The cost of recording the deed of conveyance.
- (b) Cost of the policy of title insurance.
- (c) The Attorney fee.
- (d) All other closing costs.

Jeanne Stade

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6. Undisputed possession of the Premises shall be delivered to the Purchasers upon the record date of transfer of title.

7. The sole relationship between the parties is optionors and optionees. The Purchasers are authorized to enter upon the Premises and make such inspections of the subject Premises as they shall deem appropriate.

8. All notices provided for herein, if not delivered in person, shall be sent certified mail, return receipt requested, to the Purchasers at 3455 Kildare Drive, Hoover, Alabama 35226, and to the Owners at 5928 South Shades Crest Road, Bessemer, Alabama 35023. Either party shall have the right to designate a new address for the receipt of said notices by written notice given as aforesaid.

EXECUTED at the date and place first above-written.

OPTIONORS:

Graham N. Webster
GRAHAM N. WEBSTER

Ruby T. Webster
RUBY T. WEBSTER

OPTIONEES:

Douglas R. Hoadley
DOUGLASS R. HOADLEY

Patricia Ann Hoadley
PATRICIA ANN HOADLEY

STATE OF ALABAMA

COUNTY OF JEFFERSON

I, the undersigned, a notary public, in and for said County in said State, hereby certify that GRAHAM T. WEBSTER and wife RUBY T. WEBSTER, whose names are signed to the foregoing instrument, and who are known to me, acknowledged before me on this day that, being informed of the contents of such instrument, they executed the same voluntarily on the day the same bears date.

March, 1989. Given under my hand and official seal, this the 28th day of

Jeannie Wade
Notary Public

STATE OF ALABAMA

COUNTY OF JEFFERSON

I, the undersigned, a notary public, in and for said County in said State, hereby certify that DOUGLASS R. HOADLEY and wife PATRICIA ANN HOADLEY, whose names are signed to the foregoing instrument, and who are known to me, acknowledged before me on this day, that being informed of the contents of the instrument, they executed the same voluntarily on the day the same bears date.

March, 1989. Given under my hand and official seal, this the 28th day of

Jeannie Wade
Notary Public

This Instrument Prepared By:
Jeannie Wade, Attorney
1572 Montgomery Highway, Suite 101
Birmingham, Alabama 35226

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EXHIBIT "A"

A Part of Lot 8, in Section 1, Township 21, Range 5 West, as recorded in Deed Book 138, Pages 555-556, in the Office of the Probate Judge, Shelby County, Alabama, more particularly described as follows: Begin at the SW corner of said Lot 8, also being the SE corner of SW 1/4 of NW 1/4 of said Section 1, and run in a Northerly direction along the West line of said Lot 8, a distance of 1360.4 feet to a point in a road; thence turn right an angle of 65 degrees-08' in a Northeasterly direction along said road centerline a distance of 163.72 feet; thence turn an angle of 114 degrees-52' in a Southerly direction a distance of 1517.6 feet, more or less, to a point on the South line of said Lot 8; thence turn right an angle of 90 degrees-45'-45" in a westerly direction along the South line of said lot 8 a distance of 330.0 feet to the point of beginning. Containing 10.9 acres, more or less.

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STATE OF ALABAMA
I CERTIFY THIS
INSTRUMENT WAS FILED

89 APR -4 AM 8:58

Thomas C. Thompson, Jr.
JUDGE OF PROBATE

RECORDING FEES

Recording Fee	\$ 7 ⁵⁰
Index Fee	1 ⁰⁰
TOTAL	8 ⁵⁰