

1907

STATE OF ALABAMA

SHELBY COUNTY

In consideration of ten dollars paid to Dantract, Inc. an Alabama Corporation ("Dantract") by Elizabeth Ruth Sheets Singleton and Dorothy Deanna Sheets Hawkins ("Sellers") the receipt and sufficiency of which Dantract hereby acknowledges, Dantract does hereby waive and release all its rights under that certain Agreement dated October 1, 1963, by and between Elizabeth Ruth Sheets and Dorothy Deanna Sheets ("Agreement"), by which they granted an option or a right of first refusal to the Alabama Mineral Land Company, a corporation, (hereinafter called Alabama Mineral) to purchase certain real estate located in Shelby County, Alabama, a copy of which is attached hereto and does hereby cancel and terminate the Agreement.

In witness whereof, Dantract, Inc. has caused this instrument to be executed by its duly authorized corporate officer on this 22 day of January, 1990.

DANTRACT, INC.

ATTEST:

Its _____

By Charles W. Davis

Its President

3871B

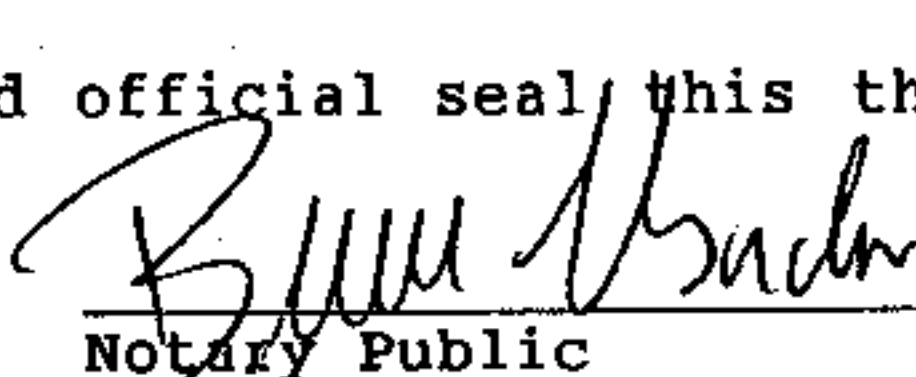
Please return to
Frank C. Galloway Jr
Cabaniss & Johnston
1700 AmSouth - Sonat Tower
Birmingham, Alabama 35202

STATE OF ALABAMA)

Jefferson COUNTY)

I, Bruce L. Gordon, a Notary Public, in and for said County in said State, hereby certify that Charles W. Daniel, whose name as President of Dantract, 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 the 23rd day of January, 1990.



Notary Public

My Commission Expires: 12/4/90

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This instrument was prepared by:
Bruce L. Gordon, Esquire
1400 SouthTrust Tower
Birmingham, Alabama 35203

3870B

EXHIBIT to Release by
 DARTMOUTH of FIRST Right of Refusal
 dated 1-22-90

1069

STATE OF ALABAMA:

JEFFERSON COUNTY:

KNOW ALL MEN BY THESE PRESENTS, that WHEREAS on the 13th day of December, 1962, the undersigned Ruth Louise Sheets duly was appointed the legal guardian of Dorothy Dianne Sheets and Elisabeth Rose Sheets, both of whom were then minors; and WHEREAS the said Elisabeth Rose Sheets was twenty-one years of age on February 23, 1963; and WHEREAS the said Elisabeth Rose Sheets and Dorothy Dianne Sheets are the natural daughters of the said Ruth Louise Sheets and Thomas B. Sheets, who died in Jefferson County, Alabama, on October 22nd, 1962; and WHEREAS before his death and on, to-wit, the 22nd day of December, 1961, the said Thomas B. Sheets and wife, the said Ruth Louise Sheets, executed that certain warranty deed, recorded in Book 218, at Page 690, in the Probate Office of Shelby County, Alabama, conveying to the said Elisabeth Rose Sheets and Dorothy Dianne Sheets the following described real property situated in Shelby County, Alabama, to-wit:

TRACT ONE:

South half of NE-1/4. All of NE-1/4 of NE-1/4 except 4.87 acres described as follows: Begin at NE corner of said forty go South on its East Line 495 feet, thence North 65 degrees 30 Min West 812 feet to top of ridge, then along top of ridge 135 feet to North Line of said forty, then East on North Line to point of beginning. And a part of NW-1/4 of NE-1/4 described as follows: Begin on its West Line 190 feet South of NW corner run South 63 degrees East 1648 feet to its East Line, then South on East Line 158 feet to South East corner, thence West along South Line to South West corner, then North on West Line to point of beginning. All being in Section 32 Township 18 Range 1 West. All Mineral being excepted.

TRACT TWO:

The Northeast Quarter of the Southwest Quarter of Section thirty-two (32) and all of the Northwest Quarter of the Southwest Quarter of Section thirty-two (32), except fifteen (15) acres in the shape of an isosceles triangle cut off the Southwest corner, all in Township eighteen (18), Range One (1) West, and in Shelby County, Alabama.

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TRACT THREE:

Beginning at the SW corner of NE-1/4 of NE-1/4 of Section 32, Township 18, South, Range 1 West; run North 59° 30' West to the center of Wyatt Spring Branch; thence in a Northeastern direction and along center of said branch to the East 1/4 line of NW-1/4 of NE-1/4 of Section 32, Township 18 South, Range 1 West; thence South along said 1/4 line to the SW corner of NE-1/4 of NE-1/4 to point of beginning, being on the West side of Wyatt Spring Branch in the NW-1/4 of NE-1/4 of Section 32, Township 18 South, Range 1 West.

NOW, THEREFORE, for and in consideration of the sum of One Dollar (\$1.00) and other good and valuable consideration to us in hand paid by The Alabama Mineral Land Company, a corporation, the receipt and sufficiency of which is hereby acknowledged, we, the said Ruth Louise Sheets, individually, and as legal guardian of the said Dorothy Dianne Sheets, a minor, and the said Elizabeth Rose Sheets—do hereby grant unto the said The Alabama Mineral Land Company, a corporation, the following option upon and in regard to the above described realty:

(1) If and when said realty, or any portion thereof, is placed on the market, the first opportunity to purchase same at whatever price it is offered for sale by said owners, or their personal representatives.

(2) The opportunity to decline to purchase said realty, or any part thereof, at and for the highest offer made therefor by third parties, if and when the same is offered for sale by said owners or their personal representatives.

(3) The election to exercise said option to purchase must be presented in writing to the undersigned, or to their agents or personal representatives, within seven (7) days after the said The Alabama Mineral Land Company, a corporation, acting by and

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through its agents, is notified of said sales price asked, or of such highest offer received for said realty."

IN WITNESS WHEREOF, we have hereunto set our hands and seals on this the 4th day of October, 1963.

Ruth Louise Sheets

RUTH LOUISE SHEETS, Individually and as legal guardian of Dorothy Dianna Sheets, a minor

Elizabeth Rose Sheets

ELIZABETH ROSE SHEETS

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

90 JAN 26 PM 1:04

Thomas W. Snowdon, Jr.
JUDGE OF PROBATE

Rec. 12.50
Ind 3.00
cert. 1.00
16.50

STATE OF ALA. SHELBY CO.
I CERTIFY THIS INSTRUMENT
WAS FILED ON
1/23/63
RECORDED & INDEXED
& 3.00 TAX HAS BEEN
PD. ON THIS INSTRUMENT.

Thomas W. Snowdon, Jr.
JUDGE OF PROBATE

228-223