

STATE OF ALABAMA)
SHELBY COUNTY)
DECEMBER 27, 1995

09/09/1998-35142
09:38 AM CERTIFIED
SHELBY COUNTY JUDGE OF PROBATE
003 CRH 13.50

AGREEMENT

This Agreement made and entered to on this the 27th day of December, 1995 by and between Herman Boothe Jr. and wife Billie Booth (hereinafter called the sellers) and Bobby Gene Shaner and wife Ida Shaner (hereinafter called the purchasers), the parties agree to buy and sell on the terms herein set out the following described personal property situated in Shelby County and the business pertaining thereto:

At this time, Herman Boothe Jr. owns one used Front end loader, Caterpillar 943 Tractor loader Serial number 31Y1448. Said vehicle is currently financed and there is an indebtedness owed thereon of approximately Seven Thousand Dollars (\$7,000.00), more or less, to Thompson Tractor Company, Inc. P.O. Box 10367 Birmingham, Alabama 35202. The parties have agreed that the Booths/sellers are selling a 1/2 interest in the above described front end loader to the Shaners/purchasers for the sum of Twenty Thousand Dollars (\$20,000.00). The Purchasers have already paid toward the Twenty Thousand Dollars (\$20,000.00) the sum of Two Thousand Dollars (\$2,000.00) paid on the debt owed to Thompson Tractor Company, Inc. with a balance thereon of approximately Seven Thousand Dollars (\$7,000.00) which the Purchasers/Shaners will pay toward the debt on the Front End Loader by January 10, 1996. As to the balance to the other consideration the Purchasers will pay to the Sellers Five Hundred Dollars (\$500.00) in additional funds. The remaining balance of Ten Thousand Five Hundred Dollars (\$10,500.00) to be paid by the Shaner's no later than the year 2000. It is expressly understood that the parties are entering into an agreement to go into business with 50/50 ownership dealing with the construction industry with the equipment herein sold a 1/2 interest to the Shaners. It is also

Inst # 1998-35142

understood that the Company name will be Shaner and Boothe Construction Company and that the parties herein agree to conduct said business on a joint effort and use their best efforts to the furtherance of said business. As for further conditions, the company agrees to employ Tony Boothe so long as he does good work, reports to work on time, and is not drinking acholic beverages during his time of work and reports to work in good condition in order to pursue his gainful employment. It is further understood that Bobby Shaner has full discretion over the conduct of the business with either one of the four parties names herein to pick up payments of checks and do checking business for the company.

All debts of the company, repairs to the loader, operating expenses, payroll, are to be approved by both, Bobby Shaner and Mrs. Billie Boothe. It is also expressly understood that in the case of the death of Mr. Herman Boothe Jr., his share of the company goes to his wife Billie Boothe and in the case of her death, her share goes to their son, Tony Boothe. Further, that in the case of the death of Bobby Shaner, his share goes to his wife Ida Shaner and in the case of her death, her share goes to their son James Shaner.

Further, all receipts, debts, and disbursements of the company are to be checked and reviewed by Mr. Bobby Shaner and Mrs. Billie Boothe once a week including cash, checks on services and other items of company business.

It is expressly understood that Shaner and Boothe Construction is not responsible for any debts of Boothe Construction.

IN WITNESS WHEREOF, the parties hereunto have set their hands and seals in duplicate on the day and year first above written.

Bobby Shaner
Bobby Shaner

Herman Boothe Jr.
Herman Boothe Jr.

Ida Shaner
Ida Shaner

Billie Boothe
Billie Boothe

STATE OF ALABAMA)
SHELBY COUNTY)

I, the undersigned, a Notary Public in and for said County and State, hereby certify that Bobby Shaner, Ida Shaner, Herman Boothe Jr., and Billie Boothe whose names are signed to the foregoing agreement and who is know to me, acknowledged before me on this day that, being informed of the contents of the agreement, they executed the same voluntarily on the day the same bears date.

Given under my hand this the 27th day of December, 1995.

Angela Houston
Notary Public
My commission expires: 8-9-99

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