

STATE OF ALABAMA

COUNTY OF MOBILE

OPTION TO PURCHASE

~~None. KNOW ALL MEN BY THESE PRESENTS~~ that for and in consideration of the sum of six hundred dollars (\$600.00), the receipt and sufficiency of which is hereby acknowledged, the undersigned YVONNE RENEE GREEN AND BRUCE VANCE (hereinafter referred to as "Sellers") do hereby give, grant, bargain and sell to HUNTER OF ALABAMA ASSOCIATES, L.L.C., an Alabama Limited Liability Company (hereinafter referred to as "Purchaser") the exclusive right and option to purchase the following described real property located in Shelby County, Alabama, to wit:

SEE: Exhibit "A" attached hereto and incorporated herein by reference.

The terms and conditions of this option to purchase are as follows:

1. The total purchase price of the real property and mobile home herein described shall be One Hundred Fifteen Thousand Dollars payable in cash at closing. The Six Hundred Dollars paid for this option to purchase by the Purchaser shall be applied at closing as a credit against the purchase price;
2. This option to purchase shall commence on the date of this agreement and shall terminate at midnight on December 21, 1999, time being of the essence. This option may be exercised only by written notice delivered personally to the Sellers or by mail to them U.S. Mail, certified, return receipt requested at the following address: C/O BRUCE VANCE, 302 GREENPARK SOUTH, PELHAM, ALABAMA 35124.
3. In the event that the option to purchase is not exercised, the funds paid for this option shall be retained by the Sellers;
4. In the event that this option is exercised, the following terms and conditions shall apply:

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- A. The conveyance shall be made by general warranty deed, with exception for property taxes thereafter falling due, easements, restrictions and previously excluded minerals of record, if any;
- B. A current perimeter survey of the herein described property shall be furnished to the Purchaser at the Sellers expense;
- C. An owner's policy of title insurance in the amount of the purchase price shall be furnished to the purchaser by the sellers at the sellers expense;
- D. All ad valorem taxes on the herein described property for the current year shall be pro-rated between the sellers and the purchaser as of the date of conveyance;
- E. The closing date shall be on or before thirty days of the date upon which this option is exercised by the purchaser and the time and place for such closing shall be as mutually agreed by and between the sellers and the purchaser; and,
- F. ~~Sellers agree to deliver possession of the herein described property to purchaser on the date of closing.~~ *Agreement between Mr. Hunter & Bruce Vance was that property would be vacated 30-60 days after closing #30. RAY DDD*
5. This agreement shall be interpreted according to the laws of the State of Alabama and shall be binding upon the heirs, successors and assigns of the parties hereto.
6. This contract contains the entire understanding of the parties hereto with respect to the sell and purchase of the property herein described. No oral, prior or contemporaneous representations, agreements or understandings by either party shall be binding on the parties. No change to this contract shall be binding upon either party unless in writing and signed by both parties.
7. Should this agreement not be signed by seller and by purchaser on or by July 9, 1999, this agreement shall be void and all rights contained hereunder shall automatically terminate. The day and date of this agreement shall be the date of the last person signing this agreement.

IN WITNESS WHEREOF, the sellers and purchaser have signed these presents on the day and date set forth below.

Yvonne Renee Green
Yvonne Renee Green

Bruce Vance
Bruce Vance

HUNTER OF ALABAMA ASSOCIATES,
L.L.C.

By: HUNTER OF IOWA, INC. AS ITS
MANAGER

Robert P. Hunter
ROBERT P. HUNTER
Its: President

ATTEST:

Gary G. Hunter
GARY G. HUNTER
Its: Secretary

THIS INSTRUMENT PREPARED BY:

✓ RAY G. RILEY, JR.
Attorney At Law
110 Montlimar, Suite 200
Mobile, AL 36609

EXHIBIT "A"

The following parcel of land is being sold by Yvonne Renee Green for Twenty-Five Thousand and ⁰⁰/₁₀₀ Dollars (\$25,000.00) payable to Yvonne Renee Green. *Cash sale*

A parcel of land located in the Southwest one-fourth of the Northeast one-fourth of Section 1, Township 20 South, Range 3 West, Shelby County, Alabama, more particularly described as follows: Commence at the Northeast corner of said quarter-quarter Section, thence in a southerly direction along the East line of said quarter-quarter Section a distance of 434.70 feet, thence 90° to the right in a westerly direction of 207.69 feet, thence 36 degrees 57 minutes 45 seconds right in a Northwesterly direction a distance of 140.0 feet to the point of beginning, thence 90 degrees left in a Southwesterly direction a distance of 120.0 feet, thence 90 degrees right in a Northwesterly direction a distance 110.0 feet, thence 90 degrees right in a Northeasterly direction a distance of ~~120.0~~ feet, thence 90 degrees right in a Southeasterly direction a distance of 110.0 feet to the point of beginning. Subject to easements and restrictions of record. Mineral and mining rights excepted.

110 x 120

The following parcels of land are being sold by Brude Vance for Ninety Thousand and ⁰⁰/₁₀₀ (\$90,000.00) including mobile home on property payable to Brude Vance. *Cash sale*

A parcel of land located in the Southwest 1/4 of the Northeast 1/4 of Section 1, Township 20 South, Range 3 West, Shelby County, Alabama, and more particularly described as follows: Commence at the Northeast corner of said 1/4 -1/4 Section; thence run in a southerly direction along the East line of said 1/4 -1/4 section a distance of 434.70 feet; thence an angle right of 90 degrees and run in a westerly direction for a distance of 207.69 feet to a point; thence an angle right of 36 degrees, 57 minutes and 45 second and run in a northwesterly direction for a distance of 110.0 feet; thence an angle left of 90 degrees and run in a Southwesterly direction for 100.0 feet to the point of Beginning; thence continue Southwesterly on last described course for 75.0 feet; thence an angle left of 90 degrees and run in a Souwtheasterly direction for a distance of 110.0 feet; thence an angle left of 90 degrees and run in a northeasterly direction for a distance of 75.00 feet; thence an angle left of 90 degrees and run in a northwesterly direction for a distance of 110.0 feet to the point of beginning. Parcel contains 8250 square feet or 0.189 acres.

110 x 75

A parcel of land located in the SW-1/4 of the NE-1/4 of Section 1, Township 20 South, Range 3 West, Shelby County, Alabama, more particularly described as follows: Commence at the NE corner of said 1/4-1/4 Section, thence in a Southerly direction along the East line of said 1/4-1/4 Section a distance of 434.70 feet, thence 90 degrees to the right in a Westerly direction of 207.69 feet to the point of beginning, thence 16 degrees 57' 45" right in a Northwesterly direction a distance of 110.0 feet, thence 90 degrees left in a Southwesterly direction a distance of 100 feet, thence 90 degrees left in a Southeasterly direction a distance of 110.0 feet, thence 90 degrees left in a Northeasterly direction a distance of 100.0 feet to the point of beginning. Said parcel contains 0.253 acres.

110 x 100

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