

**RIGHT OF FIRST REFUSAL
FOR THE PURCHASE OF REAL PROPERTY**

STATE OF ALABAMA)

SHELBY COUNTY)

This **RIGHT OF FIRST REFUSAL FOR THE PURCHASE OF REAL PROPERTY** (the "Agreement"), is given this the 6th day of January 2000, by Bobbie J. Bowman, as the Grantor, to Daniel A. Moore and Brenda M. Moore, collectively referred to herein as the Grantee.

RECITALS

A. The Grantor and the Grantee entered into a Real Estate Purchase and Sale Agreement, dated December 9, 1999, for the sale by the Grantee to the Grantor of certain real property, located in Shelby County, Alabama, commonly known as 2222 Lake Heather Circle, Birmingham, Alabama, and more particularly described as Lot 1, according to the survey of the 2nd Addition to Lake Heather Estates, Givianpour's Addition to Inverness, as recorded in Map Book 21 page 129 in the Probate Office in Shelby County, Alabama.

B. The Real Estate Purchase and Sale Agreement contained an agreement of the parties for the Sellers to have a right of first refusal to repurchase the Property in the event the Purchaser, or the Purchaser's devisees or grantees by gift, offers the Property, or any portion of the Property, for sale, or receives a bona fide offer for the purchase of the Property or any portion thereof.

C. This Agreement sets forth the terms and conditions of that right of first refusal.

THEREFORE, for and in consideration of the sum of Ten and 00/100 Dollars, and other good and valuable consideration, including the mutual obligations set forth in the Real Estate Purchase and Sale Agreement, and the execution and delivery of that certain Statutory Warranty Deed conveying the Property from the Grantees herein to the Grantor herein, the Grantor does hereby **Grant, Bargain, Sell and Convey** to the Grantee, a right of first refusal to purchase the Property described herein from the Grantor, on the following terms and on the following conditions, to wit:

1. In the event the Grantor offers for sale and/or receives any bona fide offer (the "Future Offer") for the purchase of all or any portion of the Property, as defined herein, and in that certain Statutory Warranty Deed, recorded in Instrument Number 2000-01170, then the Grantee shall have a right to repurchase from the Grantor such portion of the Property described in the Future Offer.

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2. If the Grantor transfers all or any portion of the Property to any other person or persons by gift or devise, then the right of first refusal granted hereby shall not inhibit or prevent the transfer, but rather shall continue to encumber the Property so transferred until such time as the Property so transferred is offered for sale, at which time the Grantee shall have the right of first refusal to repurchase the Property under the terms and on the conditions set forth herein.

3. The right of first refusal shall continue to encumber the Property until such time as the right of first refusal shall either be exercised or waived by the Grantor.

4. The right of first refusal shall be exercised or waived as follows:

(a) Upon the receipt by the Grantor of any Future Offer for the purchase of the Property or any portion thereof, the Grantor shall, within a reasonable time following the receipt of the offer, deliver a copy of the Future Offer to the Grantee;

(b) Upon receipt of the Future Offer, the Grantee shall have until 5:00 p.m. on the third (3rd) day following Grantee's receipt of the Future Offer to deliver to the Grantor an offer to purchase the Property described in the Future Offer on the same terms and conditions and at the same price as the Future Offer;

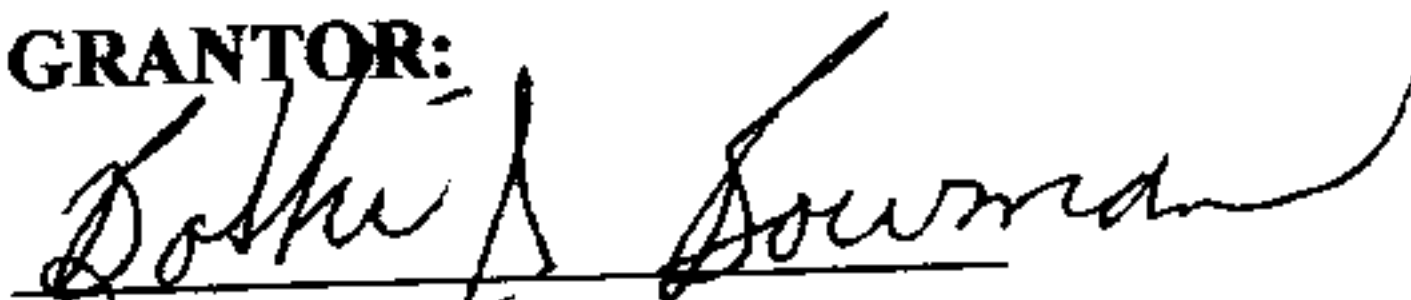
(c) If the Grantee elects not to exercise the right of first refusal, the Grantee shall notify the Grantor, in writing, by on or before 5:00 p.m. on the third (3rd) day following Grantee's receipt of the Future Offer, that the Grantee is waiving the exercise of the right of first refusal.

(d) Time shall be of the essence in the exercise of the right of first refusal, and if the Grantee fails to deliver an offer to purchase the Property described in the Future Offer on the same terms and conditions and at the same price as the Future Offer on or before 5:00 p.m. on the third (3rd) day following Grantee's receipt of the Future Offer, then the Grantee shall be deemed to have waived the right of first refusal, regardless of whether or not the Grantee has delivered the signed waiver set forth in paragraph 4(c).

5. The right of first refusal granted herein may be exercised by either or both of the Grantees. The right of first refusal is personal to the Grantees, however, and shall not inure to the benefit of the Grantee's heirs, transferees, successors or assigns.

WITNESS OUR RESPECTIVE HANDS AND SEALS this the 6th day of
January, 2000.

GRANTOR:


Bobbie J. Bowman

GRANTEE:

Daniel A. Moore
Daniel A. Moore

Brenda M. Moore
Brenda M. Moore

STATE OF ALABAMA)
JEFFERSON COUNTY)

I, the undersigned, a Notary Public in and for said County in said State, hereby certify that Bobbie J. Bowman, whose name is signed to the foregoing, and who is known to me, acknowledged before me on this day that, being informed of the contents of the foregoing, did execute the same voluntarily on the day same bears date.

Given under my hand and official seal on January 6, 2000.

M. L. R.
Notary Public
My commission expires: _____

MY COMMISSION EXPIRES MAY 21, 2000

STATE OF ALABAMA)
JEFFERSON COUNTY)

I, the undersigned, a Notary Public in and for said County in said State, hereby certify that Daniel A. Moore and Brenda M. Moore, whose names are signed to the foregoing, and who are known to me, acknowledged before me on this day that, being informed of the contents of the foregoing, they did execute the same voluntarily on the day same bears date.

Given under my hand and official seal on January 6, 2000.

M. L. R.
Notary Public
My commission expires: _____

MY COMMISSION EXPIRES MAY 21, 2000

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