

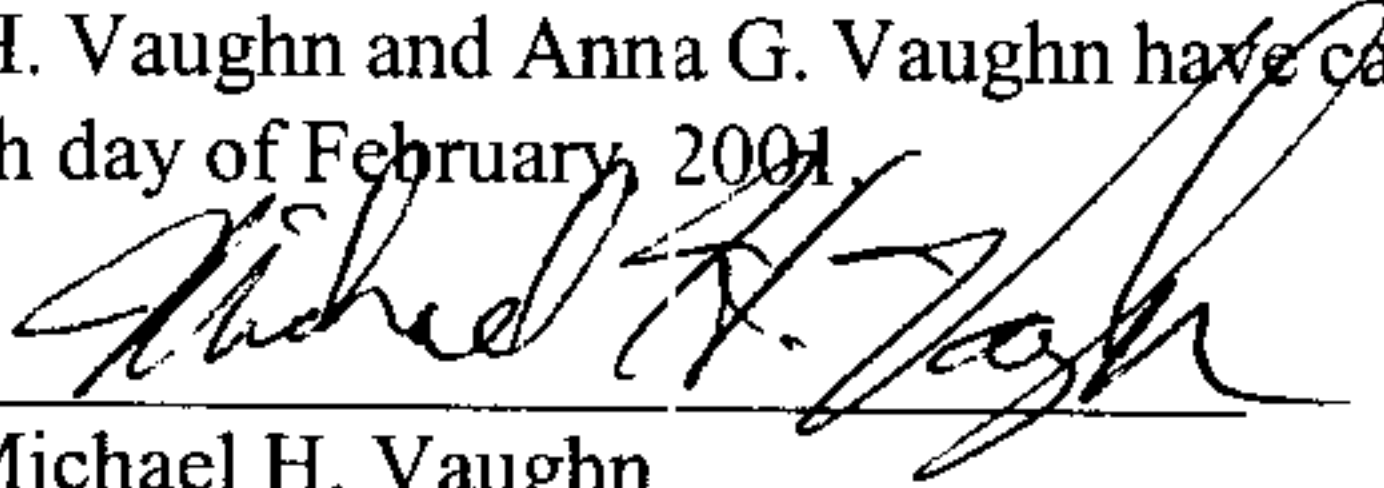
RIGHT OF FIRST REFUSAL

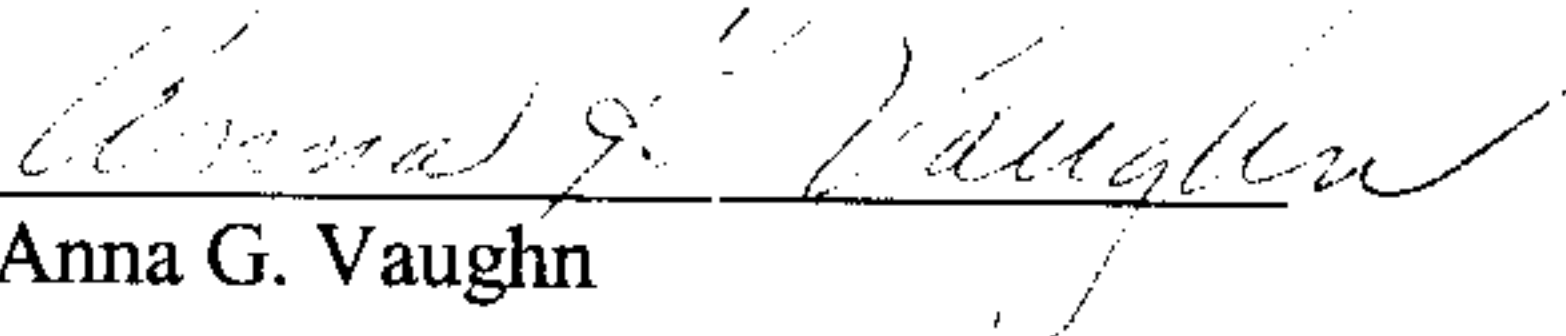
STATE OF ALABAMA }
COUNTY OF SHELBY }

The undersigned, Michael H. Vaughn and wife, Anna G. Vaughn, (hereinafter "Vaughns") being the Grantees in that certain deed dated February 15, 2001 from HSC Land Development, L.L.C. for the purchase of real property described on Exhibit "A" hereby grant unto Hannibal S. Crumpler and Nancy R. Crumpler (hereinafter "Crumplers") a right of first refusal to purchase a portion of the property as shaded on Exhibit "B" from the Vaughns in the event the Vaughns decide to sell their residence while the Crumplers own their home and land which is adjacent to said real property described on Exhibit "A". The Crumplers may exercise said right of first refusal to purchase any portion or all of the shaded area on Exhibit "B" provided that the Vaughns retain the right to use the easement leading to the Vaughn property and are also granted an easement to use an existing "Jeep trail" located within the shaded area. Said purchase price after the right of first refusal shall be based on the fair market value as determined by a licensed appraiser agreed upon by the Vaughns and the Crumplers. Should the Vaughns notify the Crumplers of their intent to sell in writing by certified mail, the Crumplers shall have thirty (30) days from the receipt of written notice of Vaughns' intent to Crumplers to sell in order to respond to the Vaughns that the Crumplers desire to exercise the right of refusal. In the event the Crumplers respond in writing that they desire to exercise the right of refusal, the Crumplers shall have sixty (60) days from the date of giving written notice to the Vaughns to purchase and close on the real property. In the event the Crumplers do not respond within said sixty (60) days, the right of first refusal shall terminate.

Both the Vaughns and the Crumplers shall mutually agree upon the selection of the appraiser. Vaughns shall not unreasonably delay the selection of the appraiser. The Crumplers agree that in the event a contract to sell the Vaughn residence cannot be entered into by the Vaughns with the potential buyer due to the effects of this Right of First Refusal, the Crumplers shall void and terminate the Right of First Refusal.

IN WITNESS WHEREOF, the undersigned Michael H. Vaughn and Anna G. Vaughn have caused this right of first refusal to be executed on this the 15th day of February, 2001.

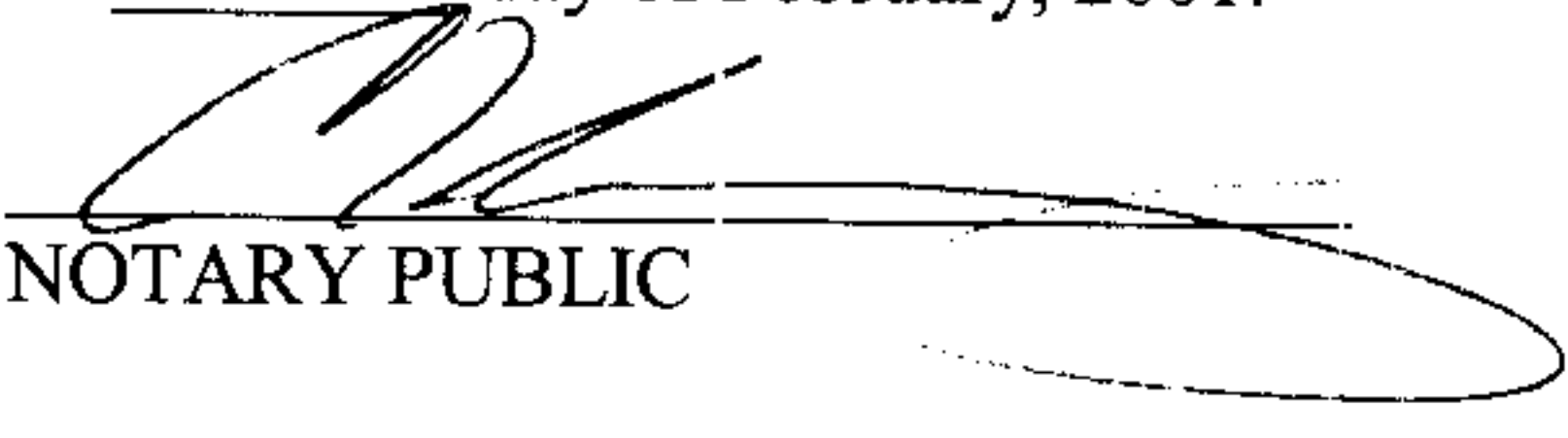

Michael H. Vaughn


Anna G. Vaughn

STATE OF ALABAMA)
COUNTY OF JEFFERSON)

I, the undersigned, a Notary Public in and for said County and for said State, hereby certify that MICHAEL H. VAUGHN and ANNA G. VAUGHN, whose names are signed to the foregoing conveyance and who are known to me, acknowledged before me on this day that, being informed of the contents of the conveyance, they, executed the same voluntarily on the day the same bears date.

Given under my hand and seal of office this the 15th day of February, 2001.


NOTARY PUBLIC

My commission expires: 6-5-2003

This Instrument Prepared By:
Clayton T. Sweeney, Attorney at Law
2700 Highway 280 East, Suite 390E
Birmingham, AL 35223

03/16/2001-09557
12:41 PM CERTIFIED

SHELBY COUNTY JUDGE OF PROBATE
003 MEL 17.00

Inst # 2001-09557

CLAYTON T. SWEENEY, ATTORNEY AT LAW

EXHIBIT "A"

Commence at a 1/2" capped rebar in place being the Southeast corner of the Northwest one-fourth of the Southwest one-fourth of Section 23, Township 19 South, Range 1 West, Shelby County, Alabama; thence proceed South 89 deg. 50' 22" West along the South boundary of said quarter-quarter section for a distance of 154.53 feet to a 1/2" capped rebar in place; thence continue South 89 deg. 50' 22" West along the South boundary of said quarter-quarter section for a distance of 1188.13 feet to a 1/4" rebar in place, said point being the Southwest corner of said quarter-quarter section; thence proceed North 45 deg. 56' 18" East for a distance of 539.03 feet; thence proceed North 39 deg. 27' 52" East for a distance of 542.05 feet; thence proceed South 82 deg. 17' 51" East for a distance of 167.0 feet to a 1/2" rebar, said point being the point of beginning. From this beginning point proceed North 33 deg. 21' 43" East for a distance of 105.14 feet; thence proceed North 46 deg. 38' 56" East for a distance of 95.31 feet; thence proceed North 82 deg. 19' 33" East for a distance of 163.22 feet; thence proceed North 60 deg. 55' 25" East for a distance of 97.34 feet; thence proceed North 43 deg. 57' 04" East for a distance of 254.04 feet; thence proceed North 51 deg. 16' 04" East for a distance of 386.91 feet; thence proceed North 61 deg. 59' 17" East for a distance of 218.11 feet; thence proceed North 46 deg. 16' 05" East for a distance of 192.64 feet; thence proceed South 88 deg. 00' 40" East for a distance of 80.08 feet; thence proceed South 48 deg. 07' 33" West for a distance of 256.97 feet; thence proceed South 62 deg. 17' 42" West for a distance of 219.99 feet; thence proceed South 51 deg. 13' 10" West for a distance of 382.22 feet; thence proceed South 43 deg. 43' 39" West for a distance of 252.03 feet; thence proceed South 60 deg. 14' 43" West for a distance of 109.72 feet; thence proceed South 22 deg. 04' 54" West for a distance of 175.98 feet to a 1/2" rebar; thence proceed North 82 deg. 17' 51" West for a distance of 246.37 feet to the point of beginning.

The above described land is located in the Northwest one-fourth of the Southwest one-fourth; the Northeast one-fourth of the Southwest one-fourth and the Southeast one-fourth of the Northwest one-fourth of Section 23, Township 19 South, Range I West, Shelby County, Alabama and contains 2.29 acres.

