

## MEMORANDUM OF PURCHASE AND SALE AGREEMENT

### 1. PARTIES.

THIS MEMORANDUM OF PURCHASE AND SALE AGREEMENT is entered into as of this 31st day of August, 2001, by and between MARY WILL LOTT, having an address at c/o Watts Realty Company, Inc., P.O. Box 11425, Birmingham, Alabama 35202 ("Seller") and CARMAX AUTO SUPERSTORES, INC., a Virginia corporation, having a principal office at 4900 Cox Road, Glen Allen, Virginia 23060 ("Purchaser").

### 2. PROPERTY.

Subject to the terms and conditions of that certain Purchase and Sale Agreement ("Agreement") between Seller and Purchaser, dated August 31, 2001, Seller agrees to sell, and Purchaser agrees to purchase, certain real estate located in Hoover, Alabama, which property is more particularly described on Exhibit A attached hereto, and which property consists of approximately 8 acres.

### 3. PURPOSE OF MEMORANDUM.

This Memorandum of Purchase and Sale Agreement is solely for recording purposes and shall not be construed to alter, modify or supplement in any way the respective rights, duties and obligations of the Seller and Purchaser of the Agreement of which this is a memorandum. All of the provisions of the Agreement, by and between Seller and Purchaser, are hereby incorporated and made a part of this Memorandum of Purchase and Sale Agreement.

IN WITNESS WHEREOF, the parties hereto have caused this MEMORANDUM OF PURCHASE AND SALE AGREEMENT to be duly executed as of the day and year first above written.

SELLER

  
Mary Will Lott

Inst # 2001-40096

09/17/2001-40096  
11:29 AM CERTIFIED  
SHELBY COUNTY JUDGE OF PROBATE  
003 MSB 17.00

**PURCHASER**

**CARMAX AUTO SUPERSTORES, INC.,**  
a Virginia corporation

By: Romero  
Its:

STATE OF Alabama;  
CITY/COUNTY OF Jefferson

The foregoing instrument was acknowledged before me this 5<sup>th</sup> day of September 2001, by Mary Will Lott.

My commission expires: April 22, 2003

NOTARY PUBLIC STATE OF ALABAMA AT LARGE  
MY COMMISSION EXPIRES: Apr. 22, 1993  
BONDED THRU NOTARY PUBLIC GREENWRITERS

William A. White  
Notary Public

STATE OF Virginia ;  
~~CITY/COUNTY OF~~ Henrico

The foregoing instrument was acknowledged before me this 31<sup>st</sup> day of August 2001, by R. Douglas Mayers, who is AVP of CARMAX AUTO SUPERSTORES, INC., on behalf of the corporation.

My commission expires: 9-30-2002

30 - 2002

Amaratilleke  
Notary Public

