

STATE OF ALABAMA)

JEFFERSON COUNTY)

AGREEMENT

THIS AGREEMENT, made and executed this 8th day of September, 1993, by and between J. Allen Chessser and Betty S. Chessser (hereinafter referred to as "Chessser") and Dale D. New and Esther Kate New (hereinafter referred to as "New").

WITNESSETH

WHEREAS, Chessser desires to sell the property attached hereto as Exhibit "A" and New desires to purchase said property for the purpose of erecting a billboard, and

WHEREAS, the adjacent property to the property described hereto on Exhibit "A" is owned by Chessser's niece, June Nivens and Earl Nivens, (hereinafter referred to as "Nivens") and is presently on the market for sale, and

WHEREAS, the parties hereto are concerned that the sale of subject property attached hereto on Exhibit "A" might effect the marketability of the Nivens property and the parties hereto do not wish to be an impediment to the sale of the Nivens property, and

NOW THEREFORE, in consideraton of these premises and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, it is hereby covenanted, stipulated and agreed as follows, to-wit:

1. New agrees that if in the event the Nivens obtains a purchaser for their property, which is adjacent to the property attached hereto and if the sale of the Nivens property is contingent upon the acquisition of the New Property, then New

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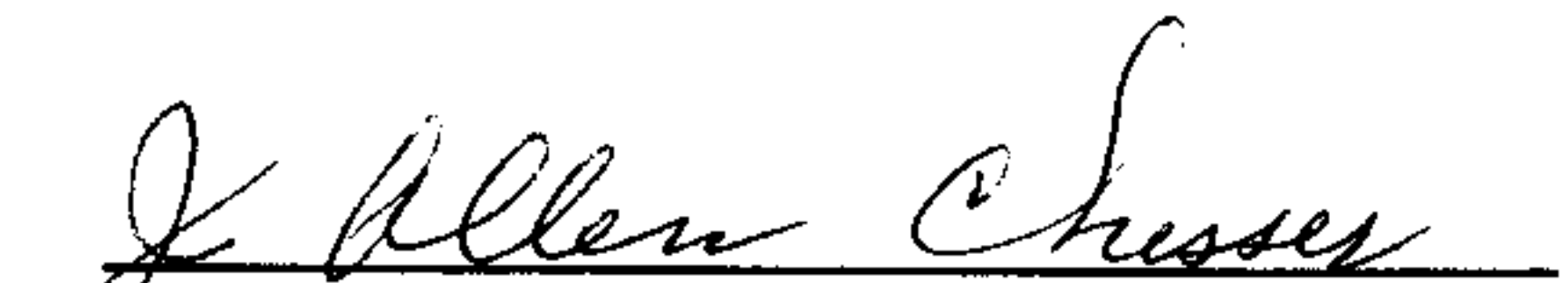
agrees to reasonably and in good faith negotiate with the purchaser of the Nivens property in order to consummate the sale of the Nivens property.

2. The parties agree that New should not be expected to sell his property attached hereto to a prospective purchaser of Nivens at a lesser price than his purchase price and cost of improvements made thereto. Any profits that may be derived by New in any subsequent purchaser as above described will be equally divided between New and Chesser, less New's acquisition cost and cost of any and all improvements.

3. Upon the sale of the Nivens property and the subsequent transfer of title thereto, then this agreement shall be null and void and of no further legal effect.

4. This Agreement shall inure to the benefit of the parties hereto, their heirs, successors and assigned.

IN WITNESS WHEREOF, we have hereunto set our hand and seal this 8th day of September, 1993.

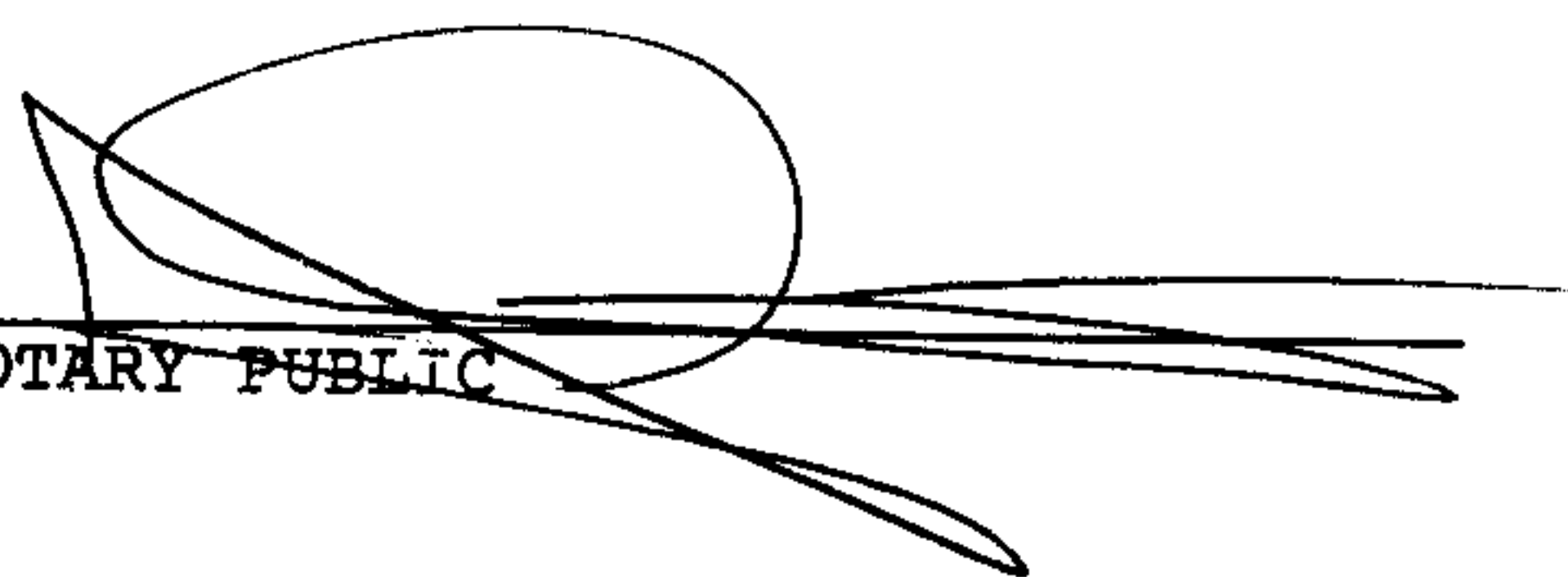

J. Allen Chesser


Betty S. Chesser


Dale D. New


Esther Kate New

Sworn to and subscribed to before me
this 8th day of September, 1993.



NOTARY PUBLIC

EXHIBIT "A"

DESCRIPTION OF PROPERTY

A parcel of land in the NW 1/4 of the SE 1/4 of Section 27, Township 19 South, Range 1 West, Shelby County, Alabama, more particularly described as follows:

Commence at the intersection of the East right of way line of Old Harpersville dirt road and the South right of way line of Highway #38 (or old U.S. Highway 280); thence run Easterly along said Highway #38 right of way line and the North line of the Samuel and June Niven property 265 feet, more or less, to the northeast corner of said Niven property and the new right of way line of U.S. Highway #280; thence Southerly 65 feet, more or less, along the East line of the Samuel Niven property and the Highway right of way to the southeast corner of said Samuel and June Niven property, being the POINT OF BEGINNING; thence continue Southerly 70 feet, more or less, to the north right of way line of U.S. Highway #280; thence Westerly 85 feet, more or less, to the easterly property line of the Samuel and June Niven property; thence northeasterly 105 feet, more or less, along the Samuel and June Niven property line back to the POINT OF BEGINNING.

Inst # 2002-12324

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