

Agreement as to Survival of Contract Term

Buyer, William D. Marshall and Christy S. Marshall and Seller, William L. Martin and Gracie Elizabeth Martin agree that the terms of the "Right of 1st Refusal" on contract dated 11-13-09 as to the remaining 89 acres, shall survive the closing of the contract under the same terms and conditions as contained in Item 7 under Addendum B as shown as attached.

William D. Marshall

Buyer

William L. Martin

Seller

Christy S. Marshall

Buyer

Gracie Elizabeth Martin

Seller

Sworn to and subscribed before me on this
The 22nd day of December, 2009.

[Signature]

Notary Public

My Commission Expires: 10-16-12

Addendum "B"

20091229000472420 2/3 \$17.00
Shelby Cnty Judge of Probate, AL
12/29/2009 10:21:19 AM FILED/CERT

1. The terms and conditions of this Addendum are a part of that certain contract dated November 13, 2009, between the undersigned Buyer(s) and Seller(s) for the purchase of property located at Redwood Drive, Shelby County, AL.
2. Existing easement to be vacated along creek to property owned by Amy Spinks. Purchaser and Seller agree to establish new easement from SE corner of 20 acre parcel. Said easement shall be 30 feet wide and run parallel to eastern border of 20 acre parcel and continue along existing barb wire fence moving NW to intersect at creek and turn Northerly and run along creek 30 feet beyond property owned by Amy Spinks.
3. The buyer may have the right of access to the property for the purpose of inspection prior to closing.
4. This offer shall expire unless seller's written acceptance is delivered to purchaser by 5:00 pm of November 16, 2009.
5. This contract is contingent upon buyer verifying to his satisfaction that Redwood Drive can be used for unlimited ingress/egress and for utility rights of way to the property.
6. Buyer and Seller agree to split the cost of survey 50% each.
7. Seller agrees that for a period of 5 years after the date of this agreement should Seller, its heirs or assigns desire to sell all or any part of its interests in Parcel #2721000000021.001, Seller shall promptly give written notice to the Buyer, with full information concerning its proposed sale, which shall include the name and address of the prospective purchaser (who must be ready, willing and able to purchase), the purchase price, and all other terms of the offer. The Buyer shall then have an optional prior right, for a period of fifteen (15) business days after receipt of the notice, to purchase on the same terms and conditions, the interest which the Seller proposes to sell. If Buyer fails to accept such offer in accordance with this paragraph within the applicable time period, Buyer shall be conclusively presumed to have rejected such offer, in which event Seller shall be free, at any time thereafter, to sell the interests to the prospective purchaser at a purchase price and



20091229000472420 3/3 \$17.00
Shelby Cnty Judge of Probate, AL
12/29/2009 10:21:19 AM FILED/CERT

upon terms and conditions not more favorable to the prospective purchaser than those contained in Seller's notice to Buyer. However, there shall be no preferential right to purchase in those cases where (i) Seller wishes to mortgage its interests; (ii) there is a transfer among the Sellers; or, (iii) there is a transfer by Seller to such Seller's immediate family or lineal descendants or a trust for the benefit of any one or more of the foregoing provided, however, that such transferees are then bound by the terms of this paragraph. This provision shall be considered a covenant running with the land. ~~This provision excludes all land to the north of 10 acre parcel adjacent to the northern most boundary of subject 20 acre parcel as indicated on Addendum "A".~~ ^{Omit} ~~W.D.M. E.M. Q.M.~~ ~~W.D.M.~~

John D. Marshall

~~Seller~~ Buyer

11/13/09
Date

Christy Marshall

~~Seller~~ Buyer

11/13/09
Date

William L. Martin

Seller

11-14-09
Date

Elizabeth Martin

Seller

11-14-09
Date