

THIS INSTRUMENT WAS PREPARED BY: MIKE T. ATCHISON, ATTORNEY AT LAW, INC.  
P.O. BOX 822  
COLUMBIANA, ALABAMA 35051

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STATE OF ALABAMA  
SHELBY COUNTY

### RIGHT OF FIRST REFUSAL

WHEREAS, Jacquelyn H. Cates (hereinafter referred to as "Cates") has simultaneously with the execution of this right of first refusal conveyed unto Gary Michael Davis and Gail Elaine Davis (hereinafter referred to as Davis), approximately 253.10 acres of land located in Sections 7 and 18, Township 21 South, Range 1 East, and also in Section 13, Township 21 South, Range 1 West, Shelby County, Alabama; and

WHEREAS, "Cates" owns additional property in Section 7, Township 21 South, Range 1 East, that lies Northwest of the right of way of Norfolk Southern Railroad and also Southwest of the tree line as shown on aerial photo attached hereto as Exhibit "A"; and

WHEREAS, said property is currently under lease to a third party for a period of two years; and

WHEREAS, "Davis" is desirous of securing an ongoing right of first refusal to purchase said property at such time as the property may be offered for sale in the future.

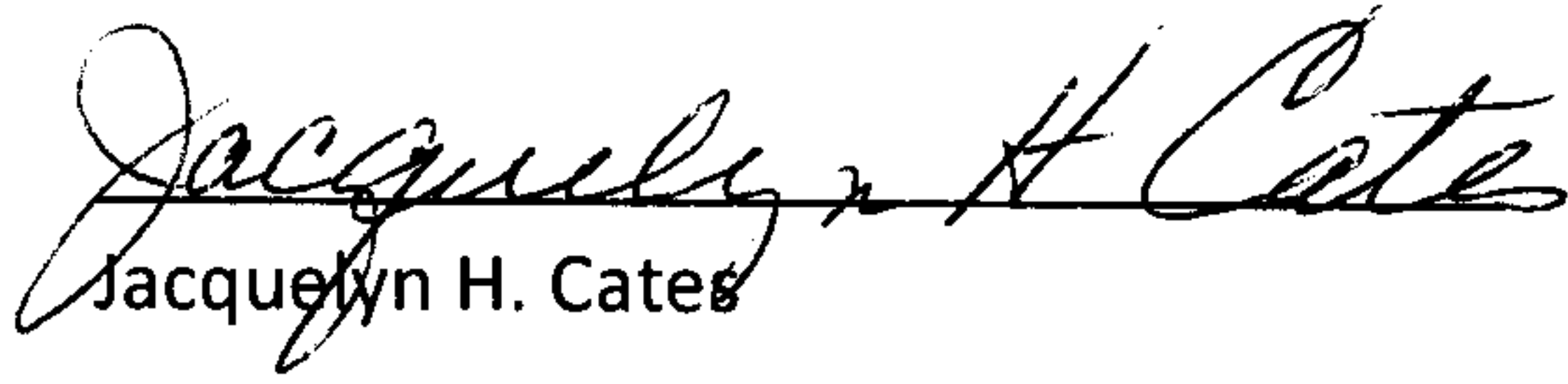
NOW THEREFORE, in consideration of the above premises, "Cates" and "Davis" do hereby agree as follows:

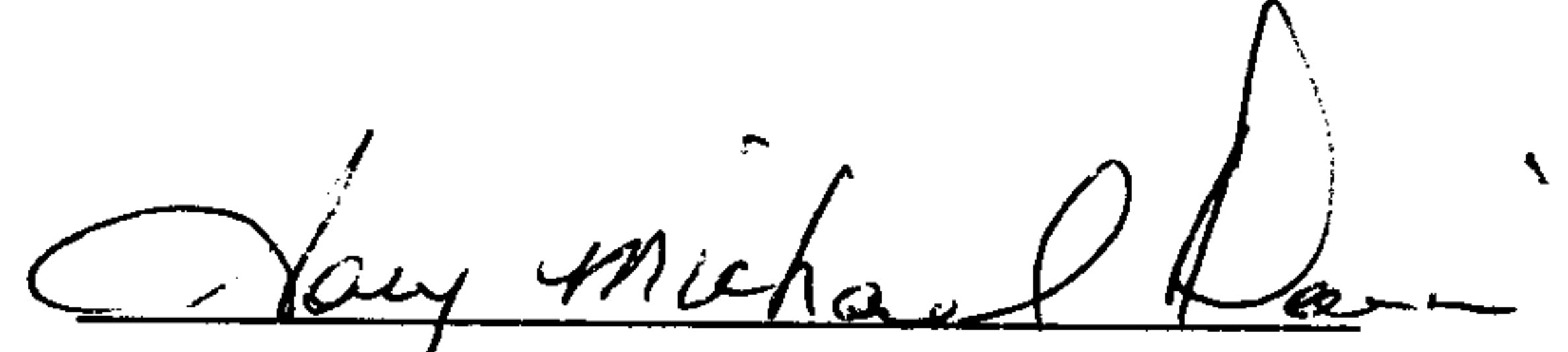
1. "Davis" shall have the right to lease the following described property beginning two years from the date of execution of this agreement, at the then prevailing fair market value lease rate.
2. "Davis" shall have the ongoing right of first refusal to purchase the following described property at the then prevailing fair market value price in the event "Cates" desires to sell. This right shall survive the death of "Cates" and be incumbent upon her Estate.
3. The property which is made a part of this agreement is described as "That portion of the S ½ of SW ¼ of Section 7, Township 21 South, Range 1 East, that lies Northwest of the right of way of Norfolk Southern Railroad and also Southwest of the tree line as shown on aerial photo attached hereto as Exhibit "A"
4. Upon receipt by certified mail from the "Cates" of the offering of said property for purchase, "Davis" shall have 60 days to either accept or decline said offer by returning his response to said offer to "Cates" via certified mail.

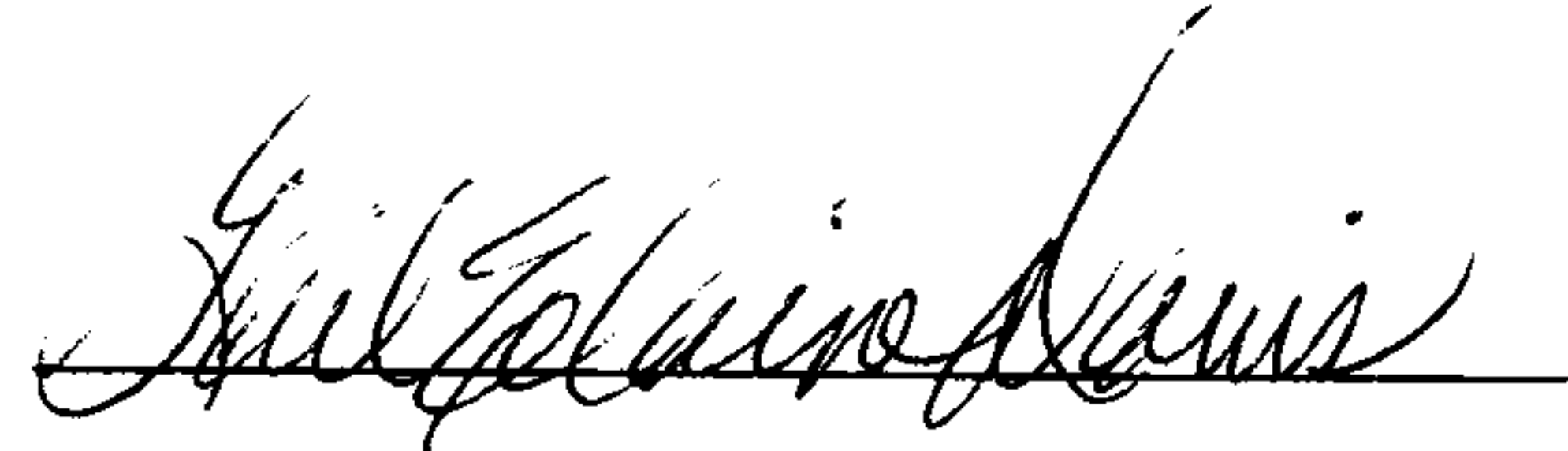


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Shelby Cnty Judge of Probate, AL  
02/16/2012 09:38:09 AM FILED/CERT

IN WITNESS WHEREOF, the parties hereto have set their signatures and seals, this 14<sup>th</sup> day of February, 2012.

  
Jacquelyn H. Cates

  
Gary Michael Davis

  
Gail Elaine Davis

STATE OF ALABAMA

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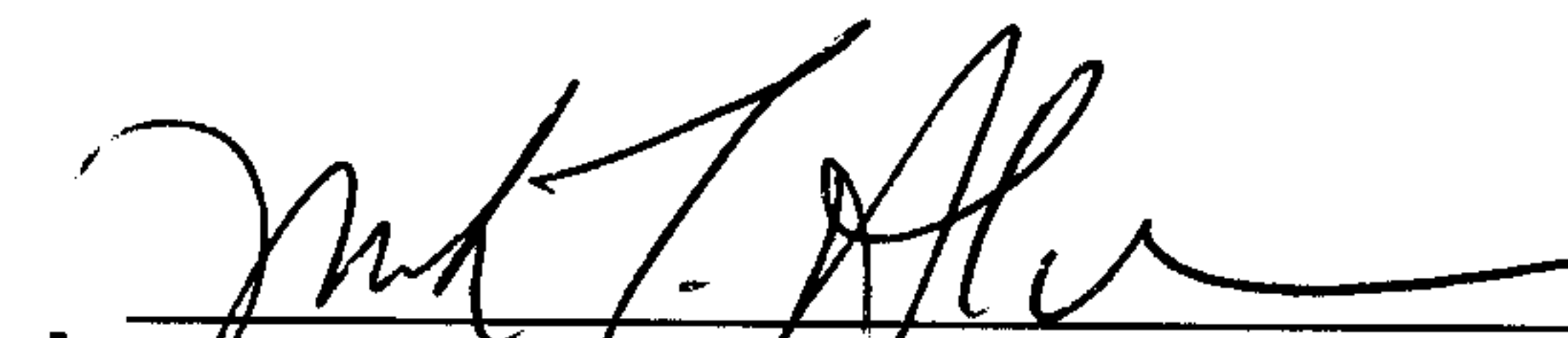
General Acknowledgment

SHELBY COUNTY

I, Mike T. Atchison, a Notary Public in and for the said County, in said State, hereby certify that Jacquelyn H. Cates, whose name is signed to the foregoing conveyance, and who is known to me, acknowledged before me on this day, that, being informed of the contents of the conveyance, she executed the same voluntarily on the day the same bears date.

Given under my hand and official seal this 14th day of February, 2012.

My commission expires: 10-16-2012

  
Mike T. Atchison, Notary Public  
NOTARY PUBLIC  
ALABAMA STATE AT LARGE  
MY COMMISSION EXPIRES 10/16/2012

STATE OF ALABAMA

}


General Acknowledgment


SHELBY COUNTY

I, Mike T. Atchison, a Notary Public in and for the said County, in said State, hereby certify that Gary Michael Davis and Gail Elaine Davis, 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 official seal this 14th day of February, 2012.

My commission expires: 10-16-2012

  
Mike T. Atchison, Notary Public

  
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MICHAEL T. ATCHISON  
NOTARY PUBLIC  
ALABAMA STATE AT LARGE  
MY COMMISSION EXPIRES 10/16/2012





**Shelby County, Alabama**  
**LAND INFORMATION TOOL**  
Geographic Information System

Exhibit "A"



Scale (approx.) 1:3490

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