

STATE OF ALABAMA)

REAL ESTATE OPTION AGREEMENT)

COUNTY OF SHELBY)

FOR and in consideration of the sum of TEN DOLLARS AND 00/100 Dollars (\$10.00) receipt of which is hereby acknowledged, **Savannah Ridge Houses, LLC** (hereinafter Seller) does hereby grant unto **JUDITH ADMON** [REDACTED] (hereinafter Buyer/Investor), its (their, his) nominees, assigns, heirs or representatives, the exclusive right and option to purchase upon the terms and conditions set out below, the following described real estate, situated in Shelby County, Alabama, to-wit:

Lots 108 and 114 according to the Map Book 223 Page 47, Zip Code 35244, in the Probate Office of Shelby County, Alabama.

This option is on lots alone. No improvements shall be made to said lots referenced above. Any improvements referenced in said Option agreement shall be done on existing lots owned by the Seller and their discretion. This option is being executed for the purposes of additional collateral loan agreement for said contract dated December 4th, 2013

The terms of the Option are as follows:


- 1) Initial Investment by Buyer/Investor as set forth in the Loan Agreement as written above.
- 2) The Seller agreed to convey to the Buyer/Investor return of the principle of the loan and payment of interest as detailed below.
- 3) The Seller shall convey the return of the principle and interest prior to the Option expiration. This Option shall be exercisable on or before 5:00 p.m. on December 31, 2017 (hereinafter the expiration date)
- 4) Said Option can be extended by written consent of both parties.
- 5) Should the return of principle and interest not occur within the Option time period, then the Option shall be exercised for the lots set forth above.

If the loan agreement term has ended and no notification was done then the options will be activated and the lots will be transferred to the Buyer/Investor.

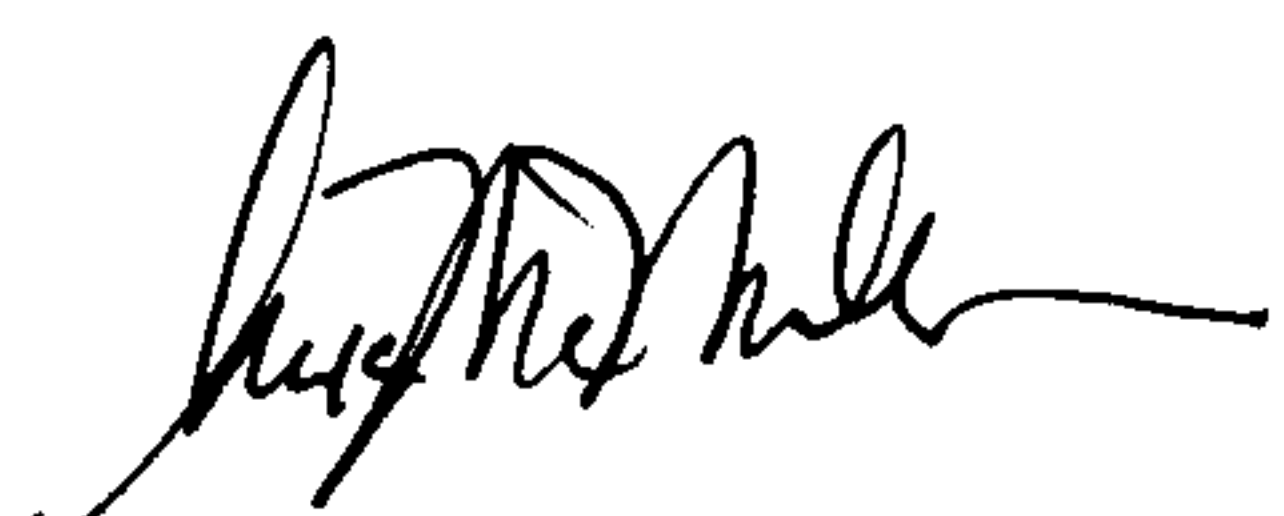
After the distribution of interest and the return of principle at each stage to the Buyer/Investor under sections 5 and 6 and of the loan agreement **and** upon a confirmation given by the Buyer/Investor declaring that the payment was made, the options will be cancelled according to section 7(b) of the loan agreement as follows:

After Stage #1 – Option on Lot 108 will be cancelled or erased

After Stage #3 – Option on Lot 114 will be cancelled or erased.


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Judith Admon
H. Admon



In the event Buyer/Investor exercises this Option, he/she will not have to add any additional money, and the lots will be sold to him in the consideration already paid in the agreement, and the following provisions apply:

1. Seller shall then convey said property to the Buyer/Investor by statutory warranty deed, free of all encumbrances except as hereinabove set out and Seller and Buyer/Investor agree that any encumbrances not herein excepted or assumed will be cleared at time of closing.
2. Seller agrees to furnish Buyer/Investor with a standard form title insurance policy issued by a company qualified to insure titles in Alabama, in the amount of the purchase price, insuring Buyer/Investor against loss on account of any defect or encumbrance in the title, unless herein excepted; otherwise, any earnest money paid under the sales contract shall be forfeited. If both Owner's and Mortgagees' title policies are obtained at the time of closing, the total expense of procuring the two policies will be paid by Seller.
3. Said property shall be sold and conveyed subject to any mineral and mining rights not owned by the Seller and subject to then present zoning and not being in a flood plain.

Seller warrants that he has not received any notification from any governmental agency of any pending public improvements, or requiring any repairs, replacements, alterations to said premises that have not been satisfactorily made, which warranty shall survive the delivery of the warranty deed.

This option shall be binding upon Seller, his heirs, successors and assigns, and shall inure to the benefit of Buyer/Investor, its successors and assigns. Buyers right to the option will be exclusive and comes before any lien, mortgage or any third-party right to the property.

The right of the Buyer/Investor according to this option agreement to the lots is exclusive and the lots cannot be sold or transferred or encumbered in any way, hence the right of the Buyer/Investor comes before any third-party.

Executed by the Buyer on this day of February, ___, 2014, at 70 Jerusalem blvd, Ramat Gan, Israel

Executed by the Seller on this day of 27th March, 2014, at 2084 Valleydale Road, Birmingham, AL 35244

Seller: Savannah Ridge Houses, LLC

Witness *Charles Fuller*


Buyer/Investor: JUDITH ADMON

Witness *URI ADMON*

Shirley M. Miller, Manager

X *Judith Admon*

U. Admon


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