

STATE OF ALABAMA)

REAL ESTATE OPTION AGREEMENT)

COUNTY OF SHELBY)



20140410000103360 1/2 \$17.00
Shelby Cnty Judge of Probate, AL
04/10/2014 09:55:12 AM FILED/CERT

FOR and in consideration of the sum of TEN DOLLARS AND 00/100 Dollars (\$10.00) receipt of which is hereby acknowledged, **Safe Future Real Estate Birmingham LLC** (hereinafter Seller) does hereby grant unto **RAANAN BORAL** (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 together with all improvements, shrubbery, plantings, fixtures and appurtenances, situated in Shelby County, Alabama, to-wit:

Lots **137,138,139**, according to the Final Plat of Townside Square, Sector one, as recorded in Map Book 38 Page 120, 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 agreement for said contract dated January 21, 2014.

The terms of the Option is as follows:

- 1) Initial Investment by Buyer/Investor as set forth in Contract dated January, 2014.
- 2) The Seller agreed to convey to the Buyer/Investor 3 bedroom, 2.5 bath townhome(s) in the Townside Square subdivision in Calera in the approximate current total value of \$100,000.00 on or before the expiration of the Option herein granted. The exact address and lot location shall be determined by the Seller at his discretion and time frame.
- 3) The Seller shall convey by Warranty Deed, title to the 3 bedroom, 2.5 bath townhome(s) prior to the Option expiration.
- 4) Said Option can be extended by written consent of the parties.
- 5) Should said transfer of the 3 bedroom, 2.5 bath townhome(s) not occur within the Option time period, then the Option shall be exercised for the lots set forth above.
- 6) Should the Buyer/Investor choose not to exercise the option, then at the expiration of the Option, Buyer/Investor shall release said lots at the date set below.

This Option shall be exercisable on or before 5:00 p.m. on January 30, **2017** (hereinafter the expiration date), by delivery of a deed to Seller on or before the Expiration Date. Upon delivery of said executed deed, Seller shall forthwith execute the same within five (5) days. Time, as used in this paragraph is of the essence.

In the event Buyer/Investor exercises this Option, the option money shall be applied to and shall reduce the purchase price and cover all related transfer costs. In the event Buyer/Investor does not exercise this option by the Expiration Date, the option money shall be forfeited by Buyer/Investor to

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Seller. To clarify, the Buyer/Investor will not have to add any additional money, and the lots will be sold to him in the consideration already paid in the agreement dated January, 2014.

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 may be cleared at time of closing.

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 divided equally between the Seller and Buyer/Investor.

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.

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 _____, __, 2014, at 2084 Valleydale Road, Birmingham, AL 35244


Seller: Safe Future Real Estate Birmingham, LLC _____

Witness _____

Buyer/Investor: RAANAN BORAL

Witness HILLA BORAL

x R. Boral
Hilla Boral


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