


This Instrument Prepared By and
After Recording Please Return To:
Phillip D. Corley, Jr.
Wallace, Jordan, Ratliff & Brandt, L.L.C.
800 Shades Creek Parkway, Suite 400
Birmingham, Alabama 35209
205.870.0555


20140723000226170 1/8 \$35.00
Shelby Cnty Judge of Probate, AL
07/23/2014 01:17:26 PM FILED/CERT

STATE OF ALABAMA)

SHELBY COUNTY)

MEMORANDUM OF OPTION

This Memorandum of Option (the "Memorandum"), made and entered into this 15th day of July, 2014, by and between Highway 119 Alabaster, LLC, an Alabama limited liability company, or its successors and assigns (the "Grantor") and Commercial Development Authority of the City of Alabaster, Alabama ("Grantee"),

RECITALS

A. Grantor and Grantee entered into a Purchase Option Agreement, dated July 15, 2014 (the "Option Agreement"), whereby Grantor granted to Grantee, its successors and assigns, the exclusive option to purchase, upon the terms and conditions set forth in the Option Agreement, the property more particularly described on Exhibit A attached hereto and incorporated herein by this reference (the "Option Property").

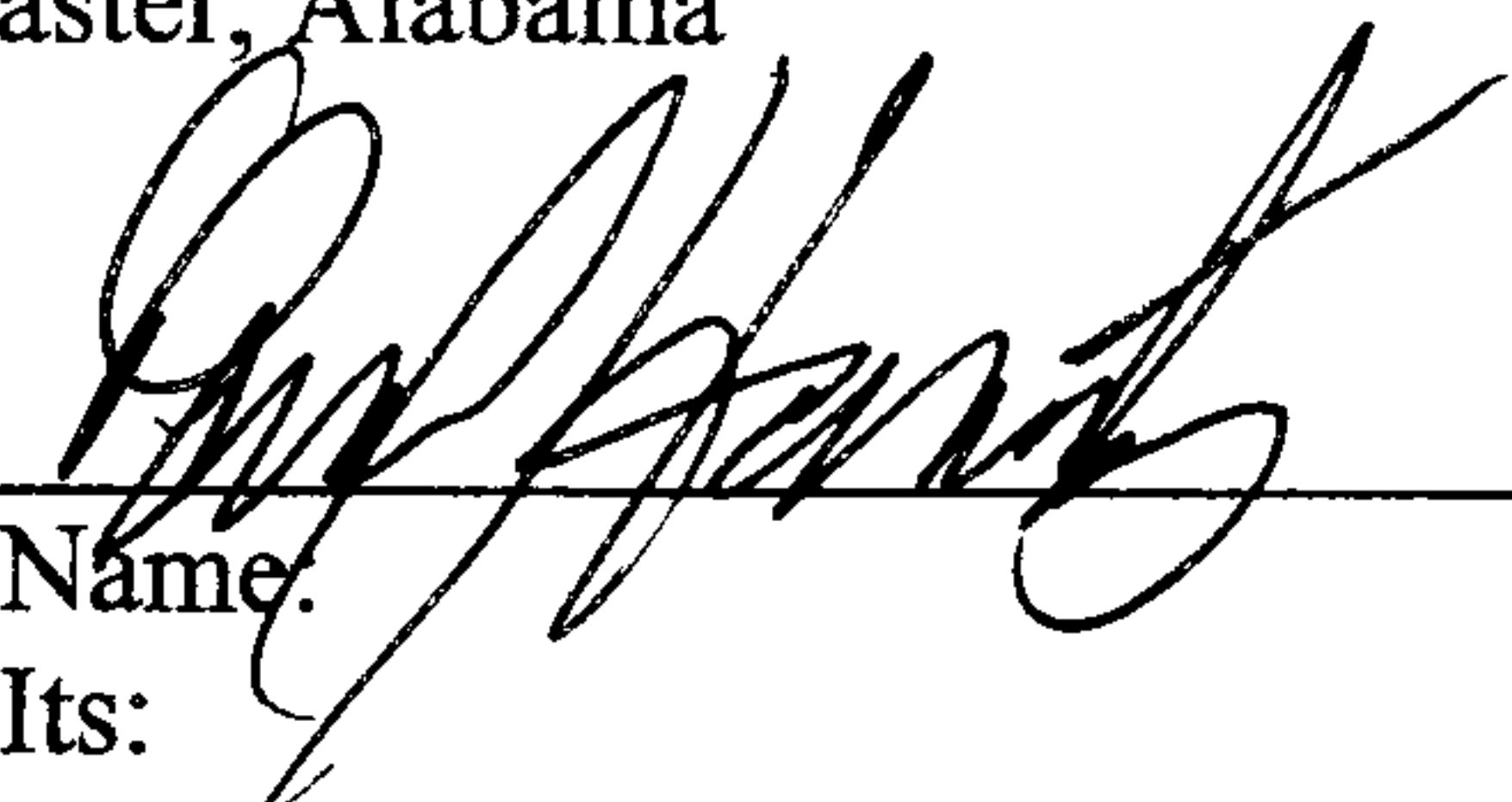
B. This Memorandum of Option is being executed and recorded to evidence the Option Agreement and shall not be construed to limit, amend or modify the provisions of the Option Agreement in any respect.

MEMORANDUM

1. GRANTOR. The name of the Grantor is Highway 119 Alabaster, LLC.
2. GRANTEE. The name of the Grantee is Commercial Development Authority of the City of Alabaster, Alabama.
3. LEGAL DESCRIPTION. The legal description of the real estate included in the Option Property is described on Exhibit A attached hereto and incorporated herein by this reference.
4. TERM. The term of the Option Agreement shall run from July 15, 2014 through May 31, 2024.

GRANTEE:


Commercial Development Authority of the City of
Alabaster, Alabama

By: 
Name:
Its:

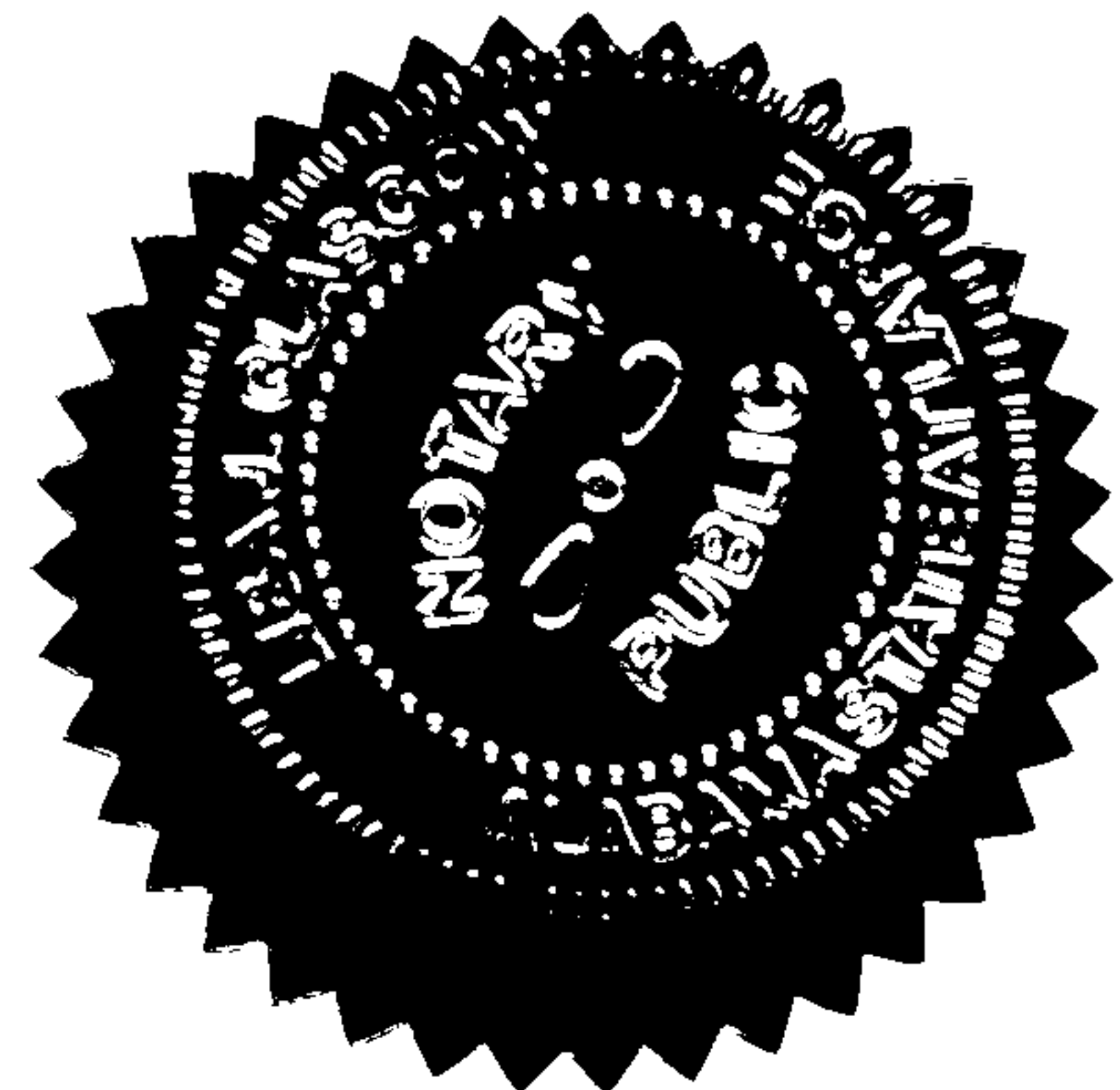
STATE OF ALABAMA)
COUNTY OF SHELBY)

I, the undersigned, a Notary Public in and for said County, in said State, hereby certify that Paul Chavite, whose name as Chairman of the Commercial Development Authority of the City of Alabaster, Alabama, is signed to the foregoing instrument, and who is known to me, acknowledged before me on this day, that being informed of the contents thereof, he, in his capacity as such officer and with full authority, executed the same voluntarily for and as the act of said the City of Gardendale, Alabama, on the day the same bears date.

Given under my hand and official seal, this the 15 day of July, 2014.


Notary Public
My Commission Expires: _____

MY COMMISSION EXPIRES 02/04/2018





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EXHIBIT A

Property Description



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STATE OF ALABAMA
TALLADEGA COUNTY

I, Christopher M. Ray, a Registered Land Surveyor in the State of Alabama, hereby certify that all parts of this survey and plat (or drawing) have been completed in accordance with the requirements of the Standards for the Practice of Surveying in the State of Alabama, being more particularly described as follows, to-wit:

PARCEL NO. 1: Commence at a 1" capped pipe in place being the Southeast corner of the Southeast one-fourth of the Northwest one-fourth of Section 11, Township 21 South, Range 3 West, Shelby County, Alabama; thence proceed North 89° 30' 58" West along the South boundary of said quarter-quarter section for a distance 79.21 feet (set 1/2" rebar) to the point of beginning. From this beginning point proceed South 07° 05' 35" West for a distance of 637.13 feet (set 1/2" rebar), said point being the P. C. of a concave curve right having a delta angle of 01° 39' 48" and a radius of 5010.00 feet; thence proceed Southwesterly along the curvature of said curve for a chord bearing and distance of South 13° 05' 07" West, 145.43 feet (set 1/2" rebar); thence proceed North 84° 16' 18" West for a distance of 181.92 feet (set 1/2" rebar) to a point on the Easterly right-of-way of Alabama State Highway No. 119 (set 1/2" rebar), said point being located on the curvature of a concave left having a delta angle of 01° 52' 31" and a radius of 4830.0 feet; thence proceed Northeasterly along the Easterly right-of-way of said highway and along the curvature of said curve for a chord bearing and distance of North 13° 17' 12" East, 158.08 feet to a concrete right-of-way monument in place; thence proceed North 07° 05' 40" East along the Easterly right-of-way of said highway for a distance of 608.08 feet to a 5/8" capped rebar in place; thence proceed South 89° 30' 58" East for a distance of 181.20 feet to the point of beginning.

The above described land is located in the Northeast one-fourth of the Southwest one-fourth of Section 11, Township 21 South, Range 3 West, Shelby County, Alabama and contains 3.20 acres.

According to my survey this the October 4, 2013.

Christopher M. Ray, Ala. Reg. No. 26017
Ray and Gilliland, P. C., Ala. Board Cert. No. CA-0114-LS

Note: No title search of the public records has been performed by this firm and land shown hereon was not abstracted for easements and /or rights-of-way, recorded or unrecorded. The parcel shown hereon is subject to setbacks, easements, zoning, and restrictions that may be found in the public records of said county and/or city. Underground portions of foundations and footings and/or other underground structures, utilities, cemeteries or burial sites were not located unless otherwise noted. We do not look for underground sewer or flip manhole covers.

This survey is not transferable and may only be used by the person/company that pays for it at time of survey.



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RAY & GILLILAND, P.C.

122 NORTH CALHOUN AVENUE
P.O. BOX 1183
SYLACAUGA, ALABAMA 35150
TEL NO. (256) 245-3243
FAX NO. (256) 245-3202
FILE: CHENEY
DRAWN BY: CNR
SCALE: 1" = 100'
BOUNDARY SURVEY
DATE: OCTOBER 2013

CURVE	RADIUS	ARC LENGTH	CHORD LENGTH	CHORD BEARING	DELTA ANGLE
C1	5040.00'	488.45'	488.28'	S 01°40'40" W	5°33'10"
C2	5010.00'	145.44'	145.43'	S 13°05'07" W	1°39'48"
C3	4830.00'	158.09'	158.08'	N 13°17'12" E	1°52'31"
C4	4815.00'	488.65'	488.47'	N 01°40'40" E	5°33'10"

LINE	BEARING	DISTANCE
L1	N 89°30'58" W	45.31'
L2	S 07°03'35" W	637.13'
L3	N 84°16'18" W	181.92'
L4	N 07°05'40" E	658.86'
L5	N 01°12'01" W	42.65'
L6	N 89°43'48" E	225.03'
L7	S 01°12'01" E	35.19'
L8	S 07°06'44" W	30.61'
L9	N 89°30'58" W	33.80'



LEGEND:

DD = MEASURED
 RD = RECORDED MAP, DEED, PLAT, ETC.
 M & R = MEASURED & RECORDED
 (PS) = PREVIOUS SURVEY
 P.L.S. = PROFESSIONAL LAND SURVEYOR
 CA = CERTIFICATE OF AUTHORIZATION
 00114 = LAND SURVEYING
 G.P.S. = GLOBAL POSITIONING SYSTEM
 P.P.S. = POWER POLE / OVERHEAD UTILITY
 X-X-X-X = FENCE
 P.O.B. = POINT OF BEGINNING
 P.O.C. = POINT OF COMMENCEMENT
 Copyright Ray & Gilliland P.C. 2013

BEARINGS ARE STATE PLANE ALABAMA WEST ZONE NAD 83

STATE OF ALABAMA
TALLADEGA COUNTY

I, Christopher M. Ray, a Registered Land Surveyor in the State of Alabama, hereby certify that all parts of this survey and plot (or drawing) have been completed in accordance with the requirements of the Standards for the Practice of Surveying in the State of Alabama, being more particularly described as follows, to-wit:

PARCEL NO. 1: Commence at a 1" capped pipe in place being the Southeast corner of the Southeast one-fourth of the Northwest one-fourth of Section 11, Township 21 South, Range 3 West, Shelby County, Alabama; thence proceed North 89° 30' 58" West along the South boundary of said quarter-quarter section for a distance 79.21 feet (set 1/2" rebar) to the point of beginning. From this beginning point proceed South 07° 05' 35" West for a distance of 637.13 feet (set 1/2" rebar), said point being the P. C. of a concave curve right having a delta angle of 01° 39' 48" and a radius of 5010.00 feet; thence proceed Southwesterly along the curvature of said curve for a chord bearing and distance of South 13° 05' 07" West, 145.43 feet (set 1/2" rebar); thence proceed North 84° 16' 18" West for a distance of 181.92 feet (set 1/2" rebar) to a point on the Easterly right-of-way of Alabama State Highway No. 119 (set 1/2" rebar), said point being located on the curvature of a concave left having a delta angle of 01° 52' 31" and a radius of 4830.0 feet; thence proceed Northeasterly along the Easterly right-of-way of said highway and along the curvature of said curve for a chord bearing and distance of North 13° 17' 12" East, 158.08 feet to a concrete right-of-way monument in place; thence proceed North 07° 05' 40" East along the Easterly right-of-way of said highway for a distance of 608.08 feet to a 5/8" capped rebar in place; thence proceed South 89° 30' 58" East for a distance of 181.20 feet to the point of beginning.

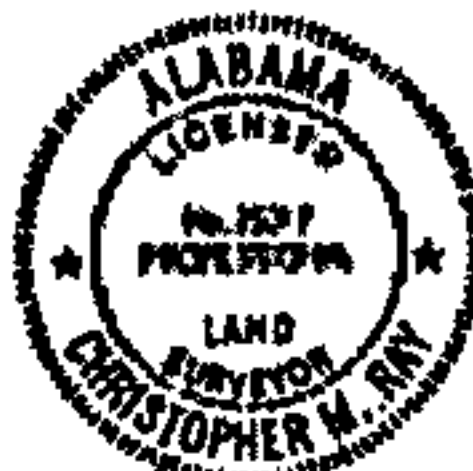
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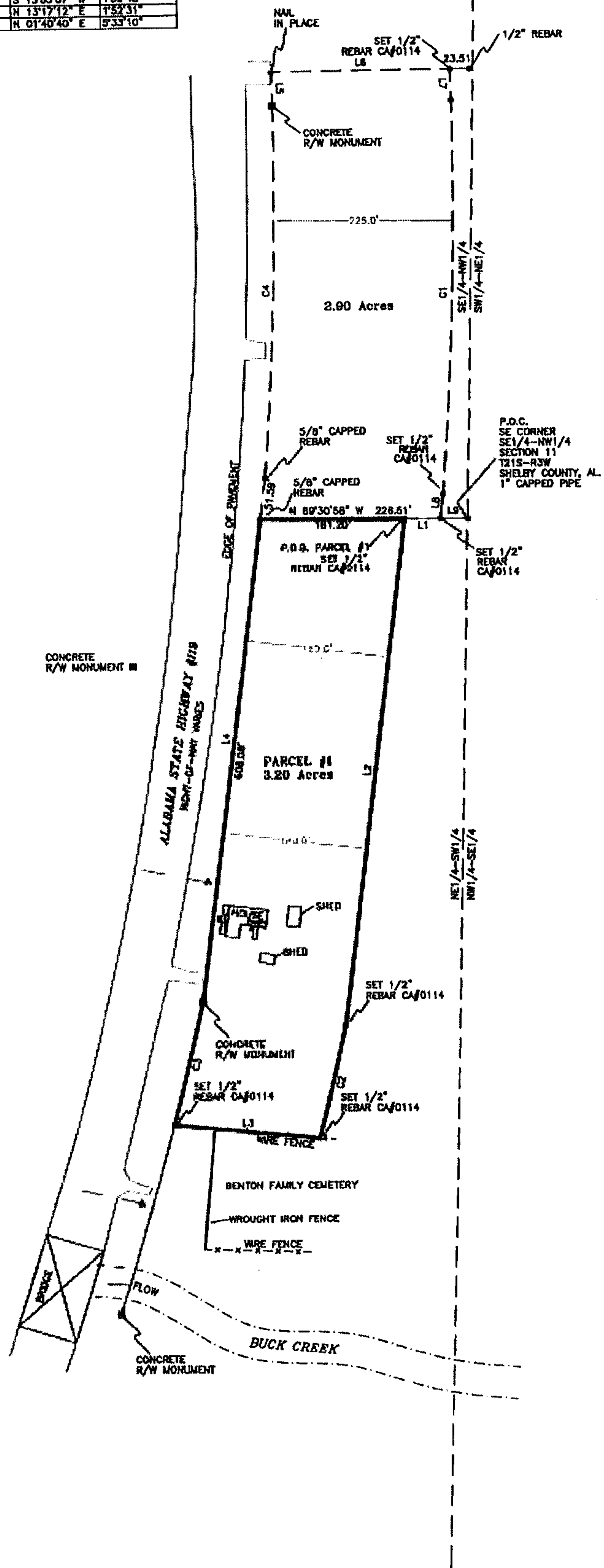
Christopher M. Ray

Christopher M. Ray, Ala. Reg. No. 26017

Ray and Gilliland, P. C., Ala. Board Cert. No. CA-0114-LS



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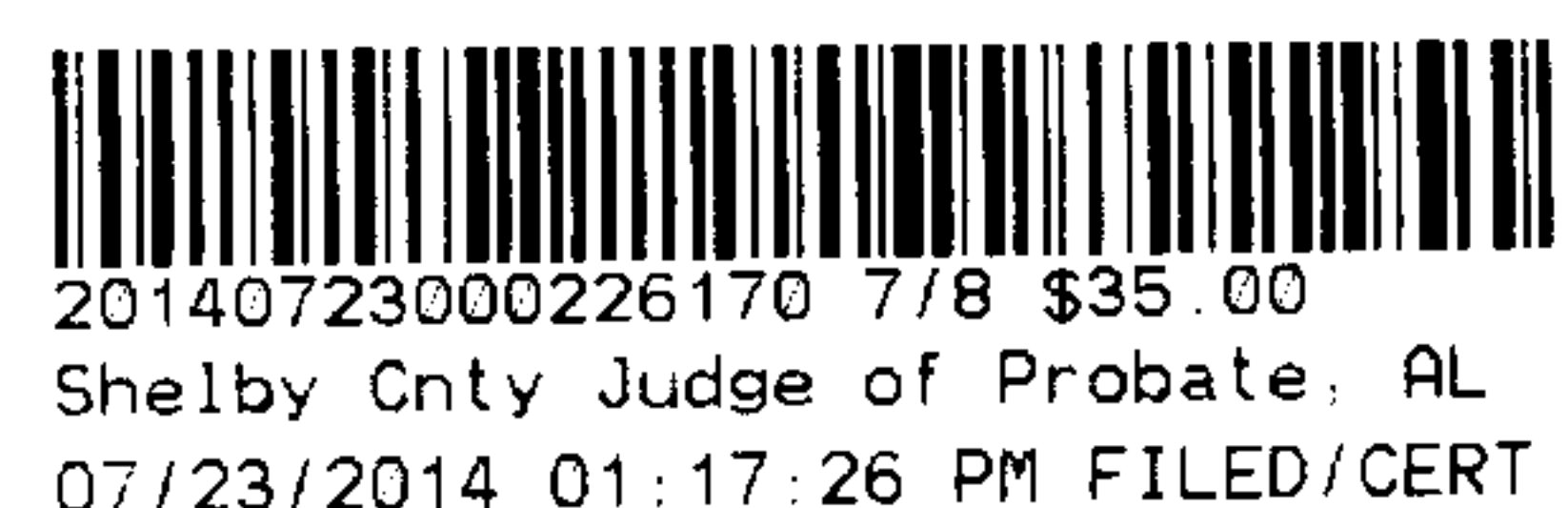
The above described land is located in the Southeast one-fourth of the Northwest one-fourth of Section 11, Township 21 South, Range 3 West, Shelby County, Alabama and contains 2.90 acres

According to my survey this the 4th day of October, 2013.

Christopher M. Ray, Ala. Reg. No. 26017
Ray and Gilliland, P. C., Ala. Board Cert. No. CA-0114-LS

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SYLACAUGA, ALABAMA 35150
TEL NO. (256) 245-3243
FAX NO. (256) 245-3202
FILE CHENEY
DRAWN BY: CMR
SCALE 1" = 100'
BOUNDARY SURVEY
DATE: OCTOBER 2013

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- DL14 = LAND SURVEYING
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- A---A = POWER POLE / OVERHEAD UTILITY
- X---X = FENCE
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- PDC = POINT OF COMMENCEMENT
- Copyright Ray & Gilliland P.C. 2013

BEARINGS ARE STATE PLANE ALABAMA WEST ZONE NAD 83

STATE OF ALABAMA
TALLADEGA COUNTY

I, Christopher M. Roy, a Registered Land Surveyor in the State of Alabama, hereby certify that all parts of this survey and plot (or drawing) have been completed in accordance with the requirements of the Standards for the Practice of Surveying in the State of Alabama, being more particularly described as follows, to-wit:

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Christopher M. Roy

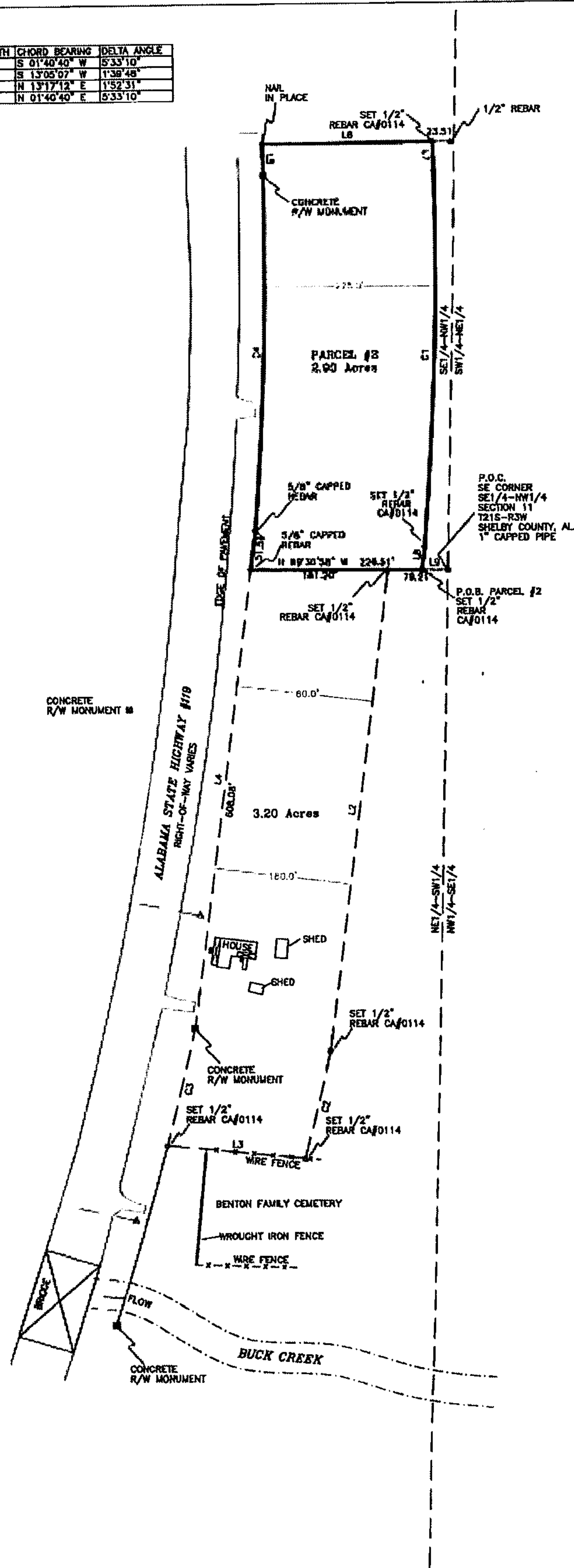
Christopher M. Roy, Ala. Reg. No. 28017

Ray and Gilliland, P.C., Ala. Board Cert. No. CA-0114-LS



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