

STATE OF ALABAMA)
 :
COUNTY OF SHELBY)

SECOND AMENDMENT TO REPURCHASE OPTION

THIS SECOND AMENDMENT TO REPURCHASE OPTION (this "Amendment") is made and entered into as of the 29th day of October, 2015 by **HILLTOP MONTESSORI SCHOOL, INC.**, an Alabama nonprofit corporation ("Hilltop"), and **EBSCO DEVELOPMENT COMPANY, INC.**, an Alabama corporation ("Developer").

RECITALS:

Hilltop and Developer have heretofore entered into a Repurchase Option dated as of January 4, 2006 and recorded as Instrument No. 20060105000007320 in the Office of the Judge of Probate of Shelby County, Alabama, as amended by First Amendment thereto dated September 22, 2008 and recorded as Instrument 20081010000401660 in said Probate Office (collectively, the "Repurchase Option"). *Capitalized terms not otherwise expressly defined herein shall have the same meanings given to them in the Repurchase Option.*


Contemporaneously herewith, Developer has transferred and conveyed to Hilltop that certain real property (the "Additional Property") described in Schedule 1 attached hereto and incorporated herein by reference. As a result thereof, Hilltop and Developer desire to amend the Repurchase Option to modify and change the legal description of the Property set forth in Exhibit A to the Repurchase Option to include the Additional Property.

NOW, THEREFORE, in consideration of the premises and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Developer and Hilltop do hereby agree as follows:

1. **Legal Description of Property.** Exhibit A to the Repurchase Option is deleted in its entirety and Exhibit A attached hereto and incorporated herein by reference is substituted in lieu thereof. From and after the date hereof, any and all references in the Repurchase Option to the Property shall mean and refer to the real property described in Exhibit A attached hereto and incorporated herein by reference.

2. **Repurchase Option.** The last sentence of Paragraph 1(a) of the Repurchase Option is deleted in its entirety and the following is substituted in lieu thereof:

"As used herein (but subject to the terms and provisions of Paragraph 1(g) below), the term "Repurchase Price" shall mean the Gross Purchase Price for the Property set forth in the Offer Notice delivered by Hilltop to Developer less the sum of \$854,000.00."


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Shelby Cnty Judge of Probate, AL
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3. **Full Force and Effect.** Except as expressly modified and amended herein, all of the terms and provisions of the Repurchase Option shall remain in full force and effect and are hereby ratified, confirmed and approved by Hilltop and Developer.

IN WITNESS WHEREOF, Hilltop and Developer have executed this Amendment as of the day and year first above written.

HILLTOP MONTESORRI SCHOOL, INC., an
Alabama nonprofit corporation

By: Michelle Wilensky
Printed Name: Michelle Wilensky
Its: Head of School

EBSCO DEVELOPMENT COMPANY, INC., an
Alabama corporation

By: John O. Freeman, Sr.
Printed Name: John O. Freeman, Sr.
Its: V.P. & General Mgr.



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STATE OF ALABAMA)
 :
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I, the undersigned, a notary public in and for said county in said state, hereby certify that Nichelle Wilensky, whose name as Head of School of HILLTOP MONTESSORI SCHOOL, INC., an Alabama nonprofit corporation, is signed to the foregoing instrument, and who is known to me, acknowledged before me on this day that, being informed of the contents of said instrument, he, as such officer and with full authority, executed the same voluntarily for and as the act of said corporation.

Given under my hand and official seal this 29th day of October, 2015.

Mary Jo White
Notary Public

[NOTARIAL SEAL]

My commission expires: _____



STATE OF ALABAMA)
 :
COUNTY OF SHELBY)

I, the undersigned, a notary public in and for said county in said state, hereby certify that John O. Freeman, whose name as V.P. & General Mgr of EBSCO DEVELOPMENT COMPANY, INC., an Alabama corporation, is signed to the foregoing instrument, and who is known to me, acknowledged before me on this day that, being informed of the contents of said instrument, he, as such officer and with full authority, executed the same voluntarily for and as the act of said corporation.


Given under my hand and official seal this 2ND day of ^{November}~~October~~, 2015.

Claudian Hill
Notary Public

[NOTARIAL SEAL]

My commission expires: 1/5/19

This instrument prepared by and
upon recording should be returned to:
Stephen R. Monk
Bradley Arant Boult Cummings LLP
One Federal Place
1819 Fifth Avenue North
Birmingham, AL 35203-2104
(205) 521-8000


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SCHEDULE 1

Legal Description of Additional Property

Lot 1-04C, according to the Final Plat of The Private Subdivision of Mt. Laurel—Phase I, Block 1—Sector 2, as recorded in Map Book 45, Page 34 in the Office of the Judge of Probate of Shelby County, Alabama



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EXHIBIT A

Legal Description of Property

Lot 1-03, according to the Final Plat of The Private Subdivision Mt Laurel Phase I, Block 1, Section 1, as recorded in Map Book 37, Page 110 in the Office of the Judge of Probate of Shelby County, Alabama; and

Lot 1-04C, according to the Final Plat of The Private Subdivision Mt Laurel-Phase I, Block 1-Sector 2, as recorded in Map Book 45, Page 34 in the Office of the Judge of Probate of Shelby County, Alabama



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