

Memorandum of Option

THIS AGREEMENT made and entered into on April 20, 2016.


On this date, the following parties entered into an agreement in which Infinity Realty and Investments, LLC (Buyer/Tenant) acquired an option to purchase an interest in property owned by Alice Lobell (Seller).

The property is described as:

100 Mainsail Circle  
Alabaster, AL 35007

Legal Description: (Lot#:106 Book: 7 Pg. 110 Sub: PORTSOUTH THIRD SECTOR)

1. The term of this agreement is Three (3) years, running through noon June 1, 2019.
2. As part of this agreement, Alice Lobell (Seller) agrees not to further encumber the property, nor sell any interest in the property during the term of this agreement. Any encumbrance placed on the property after this agreement is properly executed and recorded, including leases will be subordinate to this agreement and will be extinguished by the proper execution of this contract.
3. This agreement will bind heirs, executors, administrators, successors, legal representatives, and assigns of each party to this agreement.
4. In the event of foreclosure, the owners' equity at the sale and any right of redemption shall transfer to the Optionee (Buyer/Tenant) without further compensation and this contract shall serve as conveyance without further action.

  
20161031000399180 1/2 \$18.00  
Shelby Cnty Judge of Probate, AL  
10/31/2016 02:21:03 PM FILED/CERT

Memorandum of Option

Signed and sealed this 20th day of April, 2016.

X <u>Alice Lobell</u> <u>4/20/16</u> X <u>Mary Perkins</u> <u>Mary Perkins</u>	
Seller: Alice Lobell      Date	Buyer: Mary Perkins, Real Estate Investor Date: Infinity Realty and Investments, LLC
X _____ X <u>Darryl Perkins</u> <u>Darryl Perkins</u>	
Seller: _____      Date	Buyer: Darryl Perkins, Real Estate Investor Date: Infinity Realty and Investments, LLC


State of Alabama  
County of Shelby

The foregoing instrument was acknowledged before me this  
20th day of May, 2016 by  
who is/are personally known to me or who has/have produced  
Mary Perkins and Darryl Perkins al. Liema as identification.

Heberah Lynn Horton  
Notary (Seal)

My Commission Expires: 3-28-20

(Seal)

  
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