

Recording requested by and after recording
return to:

Bradford & Holliman, LLC
2491 Pelham Parkway
Pelham, AL 35124

20170125000030090
01/25/2017 01:00:20 PM
REFUSAL 1/13

This instrument prepared by:

Bradford & Holliman, LLC
2491 Pelham Parkway
Pelham, AL 35124

RIGHT OF FIRST REFUSAL TO PURCHASE

THIS RIGHT OF FIRST REFUSAL TO PURCHASE (this "Agreement") is made as of January ~~7th~~ 2016 by Green Valley Properties, LLC, an Alabama limited liability company ("GV Properties"), and Lucas Farm, LLC, an Alabama limited liability company ("Lucas Farm") in favor of Green Valley Farms, Inc., an Alabama corporation, its successors and assigns ("GV Farms"), under the following circumstances:

A. GV Properties is the owner of certain real property and improvements located thereon as more specifically identified on Exhibit A attached hereto (the "GV Property").

B. Lucas Farm is the owner of certain real property and improvements located thereon as more specifically identified on Exhibit B attached hereto (the "Lucas Property").

C. GV Properties and Lucas Farm acknowledge that GV Farms is leasing the GV Property and the Lucas Property for the purpose of sod farming and that the continued use and access of GV Farms to such land is critical to GV Farms as an ongoing business enterprise.

D. GV Properties desires to grant a right of first refusal to GV Farms with respect to the GV Property, and Lucas Farm desires to grant a right of first refusal to GV Farms with respect to the Lucas Property, on the terms and conditions set forth in this Agreement.

NOW, THEREFORE, for \$10.00 and other good and valuable consideration paid, the receipt and sufficiency of which are hereby acknowledged, the parties agree as follows:

1. Right of First Refusal.

a. GV Properties hereby grants a right of first refusal to GV Farms with respect to the GV Property, and Lucas Farm hereby grants a right of first refusal to GV Farms with respect to the Lucas Property, all subject to the terms and conditions set forth in this Agreement. This Right of First Refusal (as defined herein), to the extent it has not lapsed in whole or in part after one or more Offer Notices (as defined below), shall terminate upon the first to occur of (i) GV Farms' liquidation or dissolution, (ii) GV Farms' bankruptcy, or (iii) GV Farms' cessation of regular business operations involving the GV Property and the Lucas Property for twelve (12) consecutive months. Any unexpired Right of First Refusal rights assigned pursuant to Section 2

below shall survive such assignment no longer than ten (10) years. The Right of First Refusal shall not terminate upon any merger of GV Farms regardless of whether GV Farms is the surviving entity.

b. If GV Properties shall receive any bona fide offer from any third party to purchase all or any part of the GV Property, or if Lucas Farm shall receive any bona fide offer from any third party to purchase all or any part of the Lucas Property ("Offer"), and if such recipient desires to accept the Offer ("Selling Party"), Selling Party shall notify GV Farms in writing of the Offer ("Offer Notice"). The Offer Notice shall contain a true and complete copy of the Offer, with all other applicable terms and conditions. GV Farms shall then have the right and option to purchase the GV Property, or the Lucas Property, as the case may be, or the part that is the subject of the Offer (such whole or part shall be referred to as the "Offer Property"), at the price and on the other terms and conditions set forth in the Offer Notice. GV Farms' purchase right and option under this Agreement is referred to as the "Right of First Refusal."

c. GV Farms shall exercise the Right of First Refusal, if at all, by providing the Selling Party written notice of exercise ("Notice of Exercise") within 15 Business Days after receipt by GV Farms of the Offer Notice ("ROFF Deadline"). For the purposes hereof, "Business Day" shall mean all ordinary business days, excluding Saturday, Sunday and any day that is a national holiday in the United States or a State holiday in the State of Alabama. If GV Farms does not timely provide the Selling Party with the Notice of Exercise, the Right of First Refusal applicable thereto shall lapse, Selling Party may sell the Offer Property after the ROFF Deadline expires to the third party offeror on the terms set forth in Offer, and the Right of First Refusal shall not apply to any subsequent owner of the Offer Property, provided that:

(i) the Right of First Refusal shall remain in effect with respect to the balance of the GV Property or Lucas Property, if any, not conveyed pursuant to the Offer;

(ii) once such an Offer is accepted by Selling Party, Selling Party shall not agree to a reduction of the purchase price, more favorable terms to the third party purchaser or any change in the consideration to be given in exchange for the Offer Property, without first giving GV Farms a new Offer Notice disclosing the reduction, more favorable terms and/or other change, and upon receipt of the new Offer Notice, the Right of First Refusal shall be reinstated and shall apply to the Offer Property at the new price, or on the new or changed terms set forth in the new Offer Notice; and

(iii) if any Offer is not accepted by the Selling Party or if the Offer Property is not conveyed in accordance with the Offer within 120 days after the date of Offer Notice with respect to that Offer, then the Right of First Refusal shall be reinstated and again be applicable prior to any sale of that Offer Property.

2. Assignment. GV Farms may assign this Agreement to any third party that acquires substantially all of the assets of GV Farms. Alternatively, after GV Farms has exercised the Right of First Refusal in accordance with Section 1 above, GV Farms may assign its right to purchase Offer Property to any third party that acquires substantially all of the assets of GV Farms. Except as otherwise provided above, this Agreement is not assignable by GV Farms.

3. Covenants Running with the Land; Successors. The covenants and agreements contained in this Agreement shall be deemed to be covenants running with the land for the term hereof and shall inure to the benefit of and be binding upon GV Properties, Lucas Farm, GV Farms, and their respective successors and permitted assigns.

4. Recording. GV Farms shall have the right to record this Agreement in the real estate records of Shelby County, Alabama.

5. Notices. Each notice and communication under this Agreement shall be in writing and shall be given by either hand delivery, first class mail (postage prepaid), certified or registered mail, return receipt requested, or reliable overnight commercial courier (charges prepaid), to the party's last known address. Notice by overnight courier shall be deemed to have been given and received on the following Business Day. Notice by mail shall be deemed to have been given and received 3 calendar days after the date first deposited in the United States Mail. Notice by hand delivery shall be deemed to have been given and received upon delivery. A party may change its address, or GV Farms may provide notice of an assignment, by giving written notice to the other party as specified herein.

6. Remedies. It is hereby declared that irreparable harm will result to GV Farms by reason of any default or breach by GV Farms or Lucas Farm under this Agreement and, therefore, GV Farms shall be entitled to relief by way of injunction or specific performance to enforce the provisions of this Agreement.

7. Amendments. This Agreement may not be changed or amended without the express written consent of GV Farms.

8. Integration. This Agreement constitutes the sole agreement of the parties with respect to the subject matter hereof and thereof and supersedes all oral negotiations and prior writings with respect to the subject matter hereof and thereof.

9. Governing Law. This Agreement shall be construed in accordance with and governed by the internal laws of the State of Alabama without regard to choice of law rules.

10. Interpretation. All paragraph headings and other titles and captions herein are for convenience only, do not form a substantive part of this Agreement and shall not restrict or enlarge any substantive provisions hereof or thereof.

11. Counterparts. This Agreement may be executed in any number of counterparts and by the different parties on separate counterparts. Each such counterpart shall be deemed to be an original, but all such counterparts shall together constitute one and the same Agreement.

[Signatures appear on following page.]

GREEN VALLEY PROPERTIES, LLC

By: Robert M. Byrd, Jr.
Robert M. Byrd, Jr.
Its Manager

STATE OF ALABAMA)

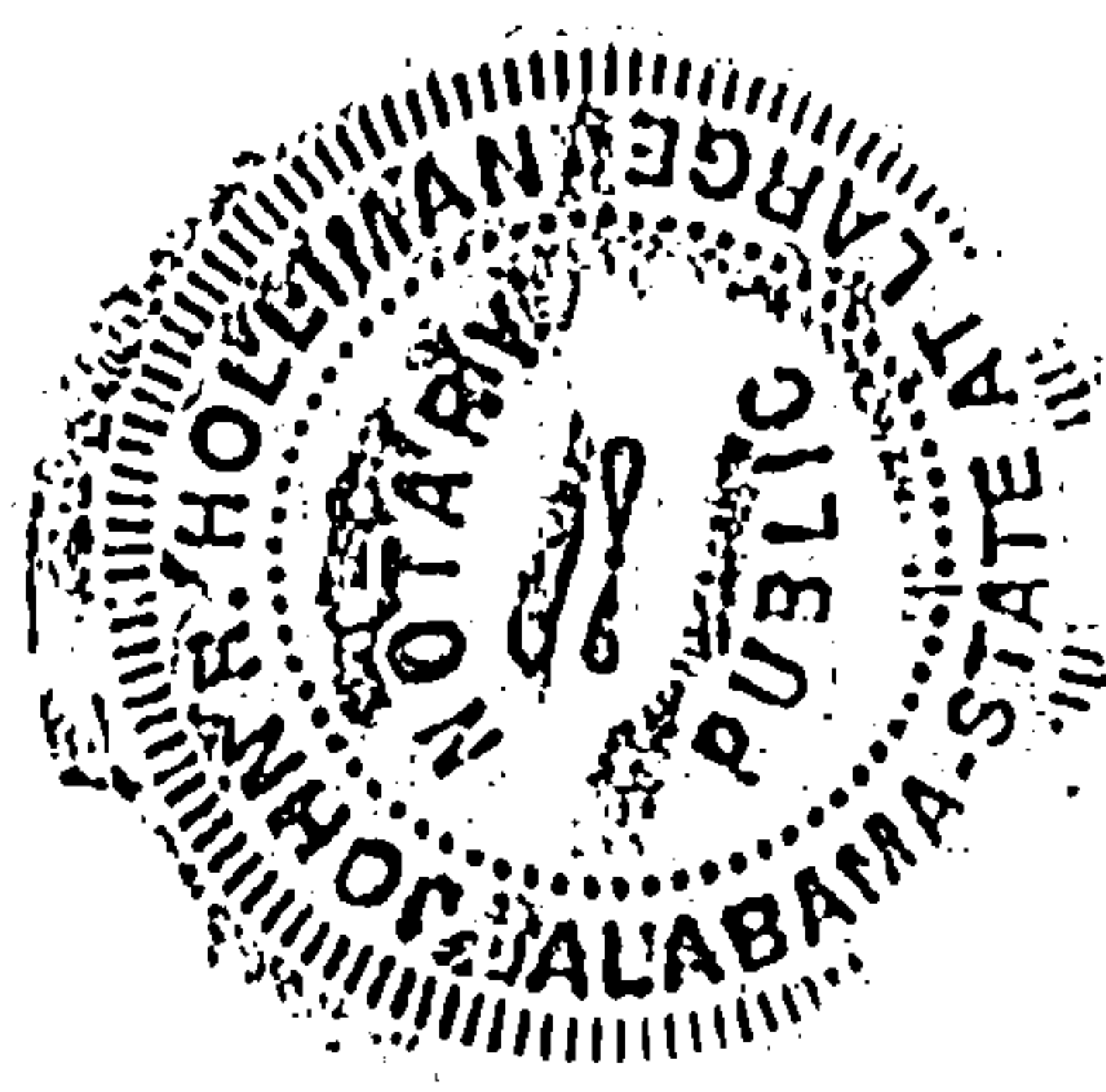
COUNTY OF HELIX)

I, the undersigned notary public in and for said county in said state, hereby certify that **Robert M. Byrd, Jr.**, whose name as **Manager of Green Valley Properties, LLC**, is signed to the foregoing conveyance, and who is known to me, acknowledged before me on this day that, being informed of the contents of the conveyance, he, as such officer and with full authority, executed the same voluntarily for and as the act of **Green Valley Properties, LLC**.

Given under my hand this 7th day of JANUARY, 2016.

[Signature]
Notary Public

My Commission Expires: 8-29-2016



LUCAS FARM, LLC

By: Robert M. Byrd, Jr.
Robert M. Byrd, Jr.
Its Manager

STATE OF ALABAMA)

COUNTY OF HELIX)

I, the undersigned notary public in and for said county in said state, hereby certify that **Robert M. Byrd, Jr.**, whose name as **Manager of Lucas Farm, LLC**, is signed to the foregoing conveyance, and who is known to me, acknowledged before me on this day that, being informed of the contents of the conveyance, he, as such officer and with full authority, executed the same voluntarily for and as the act of **Lucas Farm, LLC**.

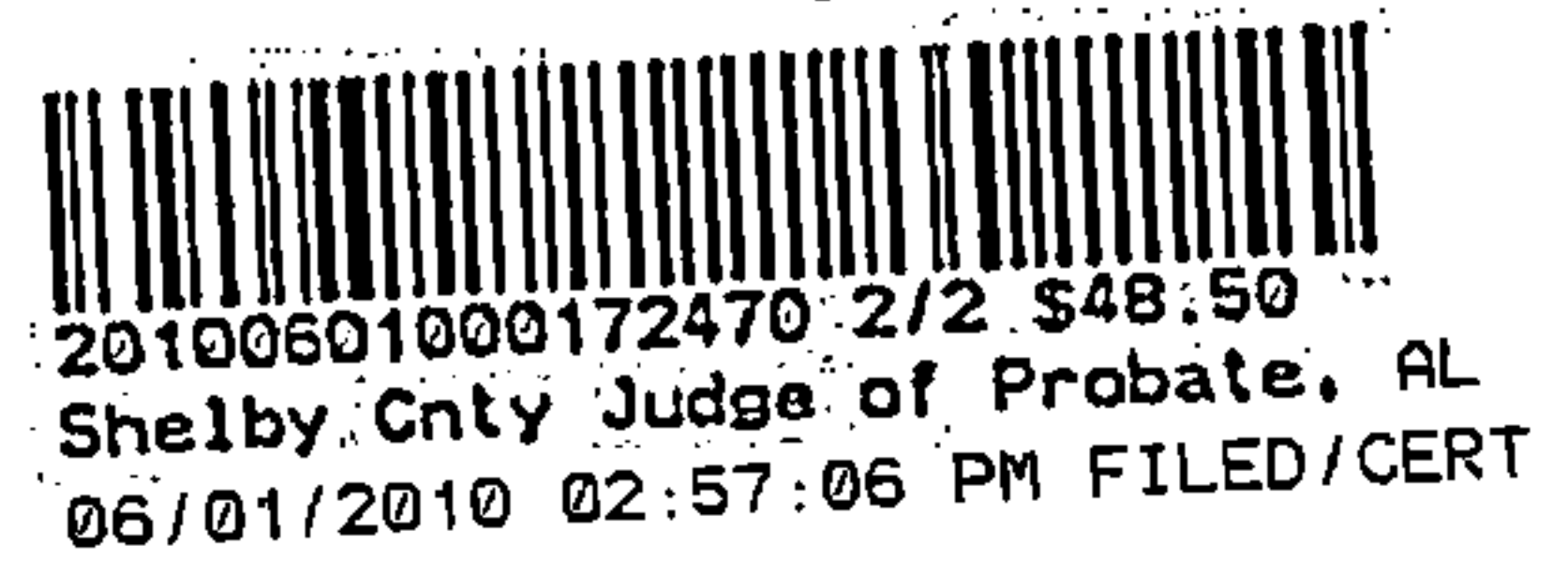
Given under my hand this 7th day of JANUARY, 2016.

[Signature]
Notary Public

My Commission Expires: 8-29-2016

GV PROPERTY

Exhibit "A"



The North Half (N $\frac{1}{2}$) of the Northwest Quarter (NW $\frac{1}{4}$) of Section Thirty-four (34); the Northeast Quarter (NE $\frac{1}{4}$) of the Northeast Quarter (NE $\frac{1}{4}$) of Section Thirty-three (33); the South half (S $\frac{1}{2}$) of the Northwest Quarter (NW $\frac{1}{4}$) of the Northeast Quarter (NE $\frac{1}{4}$), Section Thirty-three (33); The North Half (N $\frac{1}{2}$) of the Southwest Quarter (SW $\frac{1}{4}$) of the Northeast Quarter (NE $\frac{1}{4}$) of Section Thirty-three (33); All of the Southeast Quarter (SE $\frac{1}{4}$) of the Northwest Quarter (NW $\frac{1}{4}$) lying South of Cunningham Branch except the South Half (S $\frac{1}{2}$) of the South Half (S $\frac{1}{2}$) of the Southeast Quarter (SE $\frac{1}{4}$) of the Northwest Quarter (NW $\frac{1}{4}$) in Section Thirty-three (33). Said land containing 180 acres, more or less, and being situated in Township 21, Range 3 West, Shelby County, Alabama.

AKA JAMES FARM N.W. & N.E.

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Lance's Legal Description of 40 acres out of the Bailey Farm:

The NW $\frac{1}{4}$ of SW $\frac{1}{4}$ of Section 34; being in Township 21, Range 3 West, Shelby County, Alabama.

LUCAS PROPERTY

Exhibit "B"

PAGE 1

All property West of Southern Railway in Southeast Quarter (SE ¼) of the Northeast Quarter (NE ¼) of Section Five (5), Township 22, Range 3 West and the Northeast Quarter (NE ¼) of the Northeast Quarter (NE ¼) of Section Five (5), Township 22, Range 3 West and the Southeast Quarter (SE ¼) of the Southeast Quarter (SE ¼) of Section Thirty-two (32), Township 21, Range 3 West and part in the Southwest Quarter (SW ¼) of the Southeast Quarter (SE ¼) of Section Thirty-two (32), Township 21, Range 3 West that was contained in original Lucas Farm deed approximately 76 acres, more or less.



20100601000172420 3/3 \$54.50
Shelby Cnty Judge of Probate, AL
06/01/2010 02:57:01 PM FILED/CERT

AKA 76 ACRES OF LUCAS FARM

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LUCAS PROPERTY

20100601000172490 2/2 \$35.00
Shelby Cnty Judge of Probate, AL
06/01/2010 02:57:08 PM FILED/CERT

Exhibit "B"

PAGE 2

Commencing at the Southwest Corner of the Southwest Quarter (SW $\frac{1}{4}$) of the Northwest Quarter (NW $\frac{1}{4}$), Section 33, Township 21 South, Range 3 West, thence East along the South boundary of said SW $\frac{1}{4}$ of NW $\frac{1}{4}$ of said Section 33, a distance of 580 feet, more or less, to a 1 $\frac{1}{4}$ inch metal pipe on the East boundary of the Southern Railroad right-of-way; thence run Northerly along the East boundary of said Railroad right-of-way a distance of 460 feet to a point on the North side of the Settlement Road, which is the point of beginning;

Thence from the point of beginning, run Easterly along the North side of the Settlement Road 645 feet, more or less, to a 1 $\frac{1}{4}$ inch metal pipe at a fence post on the Western margin of the Montevallo-Elyton Road; thence run Northerly along the West boundary of the right-of-way of the Montevallo-Elyton Road a distance of 310 feet, more or less, to the South boundary of the limestone quarry owned by the Grantors herein, and now operated under Lease by Southern Stone Company, Inc., thence Westerly over and along the Southern boundary of said quarry 740 feet, more or less, to the East boundary of the right-of-way of the Southern Railroad; thence Southerly along the East boundary of the Southern Railroad right-of-way a distance of 450 feet, more or less, to the point of beginning; said described parcel containing in the aggregate 6 acres, more or less; said property being all of that part of the SW $\frac{1}{4}$ of the NW $\frac{1}{4}$ of Section 33, lying East of B. B. & B. Branch of the Southern Railway, West of the Elyton and Montevallo Public Road, South of the Montevallo Limestone Quarry and North of the Settlement Road.

Also, the right to withdraw and use for agricultural purposes, water from the quarry, the South boundary of which is the North boundary of the real property herein described and conveyed. The right to withdraw and use such water is subject to its availability and without obligation of the Grantors, their heirs and assigns, or Southern Stone Company, Inc., the Lessee of the quarry, or its successors and assigns, to guarantee the quantity or quality of said water supply. Southern Stone Company, Inc., as Lessee of the quarry operation, reserves and retains for itself, its successors and assigns, the right to conduct its quarry operations on its leased premises as if the right to withdraw water from the quarry had not been granted. Upon failure of Grantee, his heirs or assigns, to use said water for agricultural purposes for twenty (20) successive years, the right of user shall terminate.

SUBJECT TO: A forty (40) foot easement for ingress and egress situated contiguous to and immediately west of the Southern Railroad right-of-way, reserved for the use of others; pursuant to instrument recorded at Book 346, Page 432, in the Office of the Probate Judge, Shelby County, Alabama (which is also the source of title of this conveyance).

AKA CHANDLER PROPERTY

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LUCAS PROPERTY

EXHIBIT "B"

PAGE 3

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Begin at the SW corner of the N $\frac{1}{2}$ of the NW $\frac{1}{4}$, Section 4, Township 22, Range 3 West, and run thence Easterly along the south boundary line of said N $\frac{1}{2}$ of NW $\frac{1}{4}$, to the West boundary of the Montevallo-Elyton public road, thence Northwesterly along the West boundary of said public road 418 feet, to point of beginning; thence Westerly and parallel with the South boundary of said N $\frac{1}{2}$ of NW $\frac{1}{4}$ 102 feet; thence run an angle to the left of 32 degrees, thirteen minutes and twelve seconds for 149 feet to the West side of the Montevallo-Elyton public road; thence run Northwesterly along the Montevallo-Elyton public road 83 feet to the point of beginning, containing approximately one-tenth (1/10) of an acre.

SOURCE OF TITLE: Book 286, Page 793

Ogelsby PROPERTY

LUCAS PROPERTY
EXHIBIT "B"
PAGE 4

A part of the NE 1/4 of the SW 1/4 of Section 33, Township 21 South, Range 3 West more exactly described as follows. Begin at the SW corner of Section 33 and at an angle of $38^{\circ} 51'$ to the right from the West side of the same proceed 2163.9 feet to a point on the east border of a paved road, said point being the beginning of tract herewith described; thence at an angle of $50^{\circ} 55'$ to the right a distance of 208.7 feet east, thence at an angle of $90^{\circ} 00'$ to the left a distance of 208.7 feet north, thence at an angle of $90^{\circ} 00'$ to the right a distance of 800.0 feet to the east; thence at an angle of $90^{\circ} 00'$ to the right a distance of 710' more or less to the NE 1/4 of the SW 1/4 and SE 1/4 of the SW 1/4 boundary line in Section 33, thence at an angle of $90^{\circ} 00'$ to the right a distance of approximately 940' more or less west along the NE 1/4 of the SW 1/4 of the SE 1/4 of the SW 1/4 boundary to the east boundary of a paved road, thence at an angle approximately 90° to the right along the east boundary of the paved road a distance north to the point of the beginning. Above described tract being approximately fourteen (14) acres, and situated in Shelby County, Alabama.

14 ACRES

AKA 14 ACRES OF BAILEY FARM

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LUCAS Property

Exhibit "B"

PAGE 5

All that part East of Southern Railway in Southeast Quarter (SE ¼) of the Northeast Quarter (NE ¼) of Section Five (5), Township 22, Range 3 West and the Northwest Quarter (NW ¼) of the Northwest Quarter (NW ¼) of Section Four (4), Township 22, Range 3 West that was contained in original Lucas Farm deed, approximately 42 acres, more or less and situated in Shelby County, Alabama. Except Southern Railway Company right of way through same.

AND ALSO:

All property in the Northwest Quarter (NW ¼) of the Southwest Quarter (SW ¼) of Section Thirty-three (33), Township 21, Range 3 West and Southwest Quarter (SW ¼) of Southwest Quarter (SW ¼) of Section Thirty-three (33), Township 21, Range 3 West that was contained in original Lucas Farm Deed, approximately 75 acres, more or less and situated in Shelby County, Alabama.



20100601000172460 3/3 \$56.50
Shelby Cnty Judge of Probate, AL
06/01/2010 02:57:05 PM FILED/CERT

AKA

75 ACRES + 42 ACRES of LUCAS

FARM.

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Renee's Legal Description of the remainder of the Bailey Farm:

The NE 1/4 of SE 1/4 of Section 33; also all of the NE 1/4 of SW 1/4 lying East of Road; and the NW 1/4 of the SE 1/4 of Section 33; all being in Township 21, Range 3 West, Shelby County, Alabama.

Less and except 14 acres

Less and except Lance's house

Less and except Robert & Sylvia's house

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Exhibit B

Page 7

A part of the NW 1/4 of Section 4, Township 22 South, Range 3 West, lying NE of Woods Creek, more particularly described as follows: Commence at a point where the western boundary of the Montevallo Elyton Road crosses Woods Creek and run thence in an northwesterly direction a distance of 600 feet, more or less, along the western boundary of the Montecallo Elyton Road to a point which said point is the northeastern corner of lot conveyed to Chandler Davis and wife, by deed recorded in Deed Book 150, Page 161, in the Probate Records of Shelby County, Alabama, and the point of beginning of the property herein conveyed; thence continue in the same direction along the western bounday of the Montevallo Elyton Road a distance of 178 feet to a point; thence turn to the left and run westerly parallel with the northern boundary of the Chandler Davis lot a distance of 270 feet, more or less, to a point on the eastern boundary of Woods Creek; thence turn to the left and run southerly along Woods Creek a distance of 178 feet, more or less, to the northwest corner of the Chandler Davis lot; thence turn to the left and run east along the northern boundary of the Chandler Davis lot a distance of 275 feet to point of beginning.

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Filed and Recorded
Official Public Records
Judge James W. Fuhrmeister, Probate Judge,
County Clerk
Shelby County, AL
01/25/2017 01:00:20 PM
\$51.00 CHERRY
20170125000030090

A handwritten signature in black ink, appearing to read "James W. Fuhrmeister", is written over the printed name of the Probate Judge.