

STATE OF ALABAMA)
 :
COUNTY OF SHELBY)

REPURCHASE OPTION AGREEMENT

THIS REPURCHASE OPTION AGREEMENT (this "Repurchase Agreement") is made and entered into as of this 16th day of October, 2018 (the "Effective Date") by and between **APCO EMPLOYEES CREDIT UNION**, an Alabama nonprofit corporation ("Purchaser"), and **EBSCO INDUSTRIES, INC.**, a Delaware corporation ("EBSCO").

RECITALS:

Contemporaneously herewith, EBSCO has sold, transferred and conveyed to Purchaser that certain real property (the "Property") situated in Shelby County, Alabama which is more particularly described in **Exhibit A** attached hereto and incorporated herein by reference.

EBSCO has retained ownership of certain real property situated directly adjacent to or in close proximity with the Property, the development and sale of which by EBSCO is directly related to what development Purchaser undertakes with respect to the Property.

As material consideration for EBSCO to sell, transfer and convey the Property to Purchaser, Purchaser has agreed to enter into this Repurchase Agreement granting to EBSCO the Repurchase Option, as hereinafter defined, to the extent (a) Purchaser does not commence and complete construction of the Project Improvements, as hereinafter defined, on the Property within the time periods specified herein or (b) Purchaser desires to Transfer, as hereinafter defined, the Property prior to Completion of Construction, as hereinafter defined.

NOW, THEREFORE, in consideration of the mutual promises, covenants and agreements hereinafter set forth and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties agree as follows:

1. **Definitions.** As used throughout this Repurchase Agreement, the defined terms set forth above shall have the meanings so ascribed to them and, in addition, the following terms shall have the meanings set forth below, which meanings shall be applicable to both the singular and plural forms and tenses of such terms:

"Affiliate" shall mean, as to any Person, any other Person which, directly or indirectly, is in, control of, is controlled by, or is under direct or indirect, control with, such Person. As used herein, the term "control" (and like terms) when used with respect to any Person, means the direct or indirect beneficial ownership of more than fifty percent (50%) of the outstanding voting security or voting equity of such Person or possession, directly or indirectly, of the power to direct or cause the direction of the management or policies of the Person, whether through ownership or voting securities or by contract or otherwise.

"City" means the City of Hoover, Alabama, an Alabama municipal corporation.

“Complete Construction” or **“Completion of Construction”** means the completion of construction of the Project Improvements in substantial accordance with the Plans, as evidenced by the issuance by the City of a final certificate of occupancy or temporary certificate of occupancy for the Project Improvements.

“Construction Default” means the failure of Purchaser to Complete Construction of the Project Improvements by October 15, 2019, subject to extensions thereof as a result of any matters of Force Majeure.

“Force Majeure” means any delays which are occasioned by or result from acts of God, inclement weather, labor or materials shortages, labor strikes, work stoppages, war, civil unrest, riots, inability to obtain permits, any delays in obtaining any requested consents or approvals from EBSCO (unless the withholding of such consents or approvals by EBSCO was reasonable), and any other causes beyond the reasonable control of Purchaser; provided, however, that the term “Force Majeure” shall not mean or include the inability of Purchaser to obtain financing or sufficient funds to construct or complete the Project Improvements.

“Liens and Judgments” means any Mortgages, liens, judgments or any other encumbrances of any nature encumbering the Property.

“Mortgage” means any one or more mortgages which may be granted by Purchaser to any Person which is not an Affiliate of Purchaser which secures an indebtedness owing by Purchaser to such Person in the principal sum not in excess of the then appraised fair market value of the Property and the Project Improvements, constructed or to be constructed, on the Property, as such fair market value is reflected in an appraisal prepared by an M.A.I. designated appraiser selected by Purchaser.

“Offer Contract” shall have the meaning set forth in Paragraph 4(a) below.

“Permitted Transferee” means any Affiliate of Purchaser.

“Person” means any individual, corporation, association, partnership, limited liability company, joint venture, trust, estate or other entity or organization.

“Plans” mean the plans and specifications to be prepared by Purchaser for the Project Improvements which must be approved in writing by EBSCO.

“Probate Office” means the Office of the Judge of Probate of Shelby County, Alabama.

“Project Costs” means all verifiable third party costs and expenses actually paid or incurred by Purchaser or any Affiliates of Purchaser in connection with the construction and installation of any of the Project Improvements in accordance with the Plans, which costs shall include, without limitation, all verifiable third party costs and expenses for (a) engineering and architectural services relating to the Project Improvements, (b) permitting for the Project Improvements, (c) construction costs relating to the construction of the Project Improvements, (d) any “soft” costs relating to the financing or development of the Project Improvements such as

lender fees, interest, and other financing costs, as such costs are set forth in the budget approved by the holder of any Mortgage which encumbers the Property, and (e) all other verifiable third party costs and expenses paid or incurred by Purchaser or any Affiliates of Purchaser which are directly related to the construction and installation of any of the Project Improvements described in the Plans; provided, however, that in no event shall any amounts payable to Purchaser or Affiliates of Purchaser be deemed to be third party costs and expenses which will constitute part of the Project Costs. If EBSCO and Purchaser do not agree on the amount of, or items which constitute, the Project Costs, then the determination of Project Costs shall be made as provided in Paragraph 5(e) below.

“Project Improvements” means the construction of a free-standing credit union, bank or financial services business on the Property with parking areas and related improvements as set forth in the Plans.

“Repurchase Closing Date” shall mean the date, which shall be no more than 90 days following the date of the Repurchase Notice, specified by EBSCO as the date on which the closing of the Repurchase Option will occur in connection with the exercise by EBSCO of the Repurchase Option in accordance with the terms and provisions of Paragraph 3 or Paragraph 4 hereof.

“Repurchase Notice” means the written notice given by EBSCO to Purchaser pursuant to either Paragraph 3(a) or Paragraph 4(a) below exercising the Repurchase Option, which Repurchase Notice must specify a date, not to exceed 90 days from the date of the Repurchase Notice, the time and the place for the closing of the repurchase of the Property by EBSCO.

“Repurchase Option” shall have the meaning set forth in Paragraph 2(a) below.

“Repurchase Price” means the sum of (a) \$972,757.00 plus (b) all Project Costs, if any, paid or incurred by Purchaser up to and including the date on which the Repurchase Notice is given by EBSCO to Purchaser.

“Transfer” means either (a) a change (whether by sale, assignment, conveyance, exchange or other transfer, either voluntarily or involuntarily) in the current ownership interests in, or control of, Purchaser or (b) any transfer, sale, lease, license, exchange, alienation or conveyance of any portion of the Property to any Person; provided, however, that the following shall **not** constitute a Transfer hereunder:

(i) The lease of all of the Property and Project Improvements by Purchaser to any Person;

(ii) The transfer, sale or conveyance of the Property to any Permitted Transferee; or

(iii) The granting of any Mortgage by Purchaser to any bona fide third party mortgagee.

2. **Grant of Repurchase Option.**

(a) Purchaser does hereby irrevocably and unconditionally grant to EBSCO the option (the "Repurchase Option") to repurchase all, but not less than all, of the Property (and all Project Improvements, if any, on the Property) at any time upon the occurrence of any of the following events:

(i) Upon the occurrence of any Construction Default, EBSCO shall have the right (but not the obligation), at its option, to exercise the Repurchase Option and repurchase all of the Property (and all Project Improvements, if any, on the Property) in accordance with the terms and provisions set forth in Paragraph 3 below; or

(ii) If, at any time prior to Substantial Completion, Purchaser desires to Transfer the Property or any of the Project Improvements, then EBSCO shall have the right (but not the obligation), at its option, to exercise the Repurchase Option and repurchase all of the Property (and all Project Improvements, if any, on the Property) in accordance with the terms and provisions set forth in Paragraph 4 below.

(b) This Repurchase Agreement and the Repurchase Option shall automatically terminate, be deemed null and void and of no further force upon Completion of Construction. At any time on or after Completion of Construction, EBSCO agrees to execute any instruments reasonably requested by Purchaser to evidence that the Repurchase Option granted to EBSCO has been terminated and that this Repurchase Agreement is null and void and of no further force or effect. Purchaser shall pay all recording costs for recording such instruments.

3. **Exercise of Repurchase Option upon Construction Default.**

(a) If a Construction Default occurs, then EBSCO shall have the right (but not the obligation), at its option, to provide the Repurchase Notice to Purchaser at any time following the occurrence of any such Construction Default, which Repurchase Notice shall also specify the Repurchase Closing Date.

(b) In the event EBSCO timely exercises the Repurchase Option by giving the Repurchase Notice to Purchaser, then EBSCO shall be irrevocably obligated to purchase the Property (and all Project Improvements, if any, on the Property) from Purchaser and Purchaser shall be irrevocably obligated to sell the Property (and all Project Improvements, if any, on the Property) to EBSCO on the Repurchase Closing Date, in accordance with, and subject to, all of the terms and provisions of Paragraph 5 below.

(c) In the event EBSCO has exercised the Repurchase Option as a result of a Construction Default but Purchaser provides written notice to EBSCO within ten (10) days following the giving of the Repurchase Notice that Purchaser disputes whether a Construction Default has occurred, then, notwithstanding anything provided in this Repurchase Agreement to the contrary, the determination of whether a Construction Default has occurred shall be settled solely by binding arbitration under the terms and provisions of the Federal Arbitration Act (the

“FAA”), 9 U.S.C. § 1, *et seq.* and the remaining terms and provisions of this Paragraph 3(c). The arbitration will be administered in accordance with the Arbitration Rules for the Real Estate Industry of the American Arbitration Association currently in effect. Such arbitration proceeding shall utilize Expedited Procedures in any matter submitted for arbitration pursuant to the terms and provisions of this Paragraph 3(c). Such arbitration proceeding shall be held in Birmingham, Alabama and shall be heard by an arbitrator who is either (1) a practicing attorney or a retired judge having at least ten (10) years combined experience as a practicing attorney or retired judge of a court of record in the ten (10) years immediately preceding the arbitration or (2) an individual who has at least ten (10) years active experience in the development of commercial real estate within the greater Birmingham-Hoover, Alabama metropolitan area. The arbitrator’s award shall be based on substantive evidence, and the arbitrator’s decision shall be limited solely to the determination of whether a Construction Default has occurred. The arbitrator’s decision shall be final, conclusive and binding on both EBSCO and Purchaser. Judgment based on the arbitrator’s decision may be entered in any court having jurisdiction. Any appeal from the decision will be governed by the FAA. The parties acknowledge and agree that the transactions contemplated by this Repurchase Agreement, which include the use of materials and components which are obtained from out-of-state and which otherwise include the use of interstate mails, roadways and commerce, involved interstate commerce, as that term is defined in the FAA. The foregoing provisions of this Repurchase Agreement constitute an election by EBSCO and Purchaser to resolve any disputes or controversies regarding whether a Construction Default has occurred by arbitration rather than judicial process. IT IS UNDERSTOOD THAT THE PARTIES VOLUNTARILY HAVE CHOSEN TO ARBITRATE ANY DISPUTES UNDER THIS PARAGRAPH 3(c) IN LIEU OF RESOLVING DISPUTES BY JURY TRIAL OR A TRIAL IN COURT. The parties understand that the rules applicable to arbitrations and the rights of parties in arbitrations differ from the rules and rights applicable in court. Any decision rendered by the arbitrator shall be final. The parties further acknowledge, agree and direct that the arbitrator determine, as part of the arbitrator’s decision and findings, that the non-prevailing party in any such arbitration proceeding pay to the prevailing party all reasonable costs and expenses, including attorneys’ fees and expenses, paid or incurred by the prevailing party in such arbitration proceedings. If there is any dispute between EBSCO and Purchaser concerning whether a Construction Default has occurred, then the Repurchase Closing Date shall be extended to the date which is 90 days following the decision of the arbitrator as to whether a Construction Default has occurred.

4. **Exercise of Repurchase Option Upon Transfer.**

(a) In the event Purchaser desires to Transfer all or any portion of the Property (and the Project Improvements, if any, on the Property) prior to Completion of Construction, then Purchaser shall be required to provide written notice (the “Sales Notice”) thereof to EBSCO. The Sales Notice shall specify the portion of the Property (the “Offered Property”) which Purchaser desires to Transfer, the Person to whom Purchaser desires to Transfer the Offered Property (the “Offeror”), the sales price (the “Offer Price”) which such Offeror has agreed to pay to Purchaser for the Offered Property and a copy of the sales contract (the “Offer Contract”) which has been executed by Purchaser and such Offeror. Within 30 days following its receipt of the Sales Notice and all of the information required to be provided to EBSCO as required by the terms and provisions of this Paragraph 4(a), EBSCO may exercise the Repurchase Option to purchase all of

the Property and the Project Improvements, if any, made to the Property by providing the Repurchase Notice to Purchaser, which Repurchase Notice shall specify the Repurchase Closing Date; provided, however, that if such Offeror is a Permitted Transferee, then EBSCO may not exercise the Repurchase Option. In connection with any Transfer to a Permitted Transferee, if requested by EBSCO, such Permitted Transferee will enter into a new repurchase option agreement in form substantially similar to this Repurchase Agreement and a new Memorandum of Purchase Option which will be recorded in the Probate Office at the expense of such Permitted Transferee.

(b) In the event EBSCO timely exercises the Repurchase Option by giving the Repurchase Notice to Purchaser, then EBSCO shall be irrevocably obligated to purchase the Property (and all Project Improvements, if any, on the Property) from Purchaser and Purchaser shall be irrevocably obligated to sell the Property (and all Project Improvements, if any, on the Property) to EBSCO on the Repurchase Closing Date and in accordance with all of the terms and provisions of Paragraph 5 below.

(c) In the event EBSCO fails to timely exercise the Repurchase Option in accordance with the terms and provisions set forth in Paragraph 4(a) above, then, subject to the terms and provisions of Paragraphs 4(d) and 4(e) below, EBSCO shall be deemed to have irrevocably and unconditionally waived its Repurchase Option with respect to the Transfer described in the Offer Contract.

(d) Notwithstanding anything provided herein to the contrary, if the Repurchase Option is not exercised by EBSCO (or is deemed to have been waived by EBSCO as provided in Paragraph 4(c) above), but (i) Purchaser desires to change any of the terms and provisions set forth in the Offer Contract or (ii) the sale contemplated in the Offer Contract does not close on or before the closing date specified in the Offer Contract submitted to EBSCO with the Sales Notice, then Purchaser shall be required to re-offer the Property to EBSCO pursuant to all of the terms and provisions of this Paragraph 4 and EBSCO shall again have the right to exercise the Repurchase Option in accordance with all of the terms and provisions of this Paragraph 4.

(e) To the extent the sale of the Offered Property by Purchaser to the Offeror (including any Permitted Transferee) timely closes in accordance with the terms and provisions of the Offer Contract, then all of the terms and provisions of this Repurchase Agreement shall continue to be binding upon both the Property and the Offeror (including any Permitted Transferee).

5. Repurchase Closing.

(a) In the event EBSCO has timely exercised the Repurchase Option by providing the Repurchase Notice to Purchaser, then on the Repurchase Closing Date:

(i) Purchaser shall be irrevocably and unconditionally obligated to transfer, sell and convey the Property (and all Project Improvements, if any, on the Property), to EBSCO (or to any assignee or designee designated by EBSCO) by statutory warranty deed, free and clear of all Liens and Judgments other than the following (collectively, the "Permitted Exceptions"): (1) real estate ad valorem

taxes for the then current tax year and all subsequent years thereafter, (2) those matters of title in effect as of the date and time on which the statutory warranty deed dated as of the date of this Repurchase Agreement from EBSCO to Purchaser conveying the Property to Purchaser is recorded in the Probate Office, and (3) any other utility easements required by the Plans approved by EBSCO or required or imposed by any Governmental Authority on any of the Property in connection with the Project Improvements;

(ii) Purchaser shall be obligated, at Purchaser's sole cost and expense, to provide on the Repurchase Closing Date an owner's title insurance policy in the amount of the Repurchase Price, dated as of the Repurchase Closing Date and issued by the same title insurance company which insured the title to the Property at the time Purchaser acquired the Property from EBSCO, insuring that fee simple title to the Property (and all Project Improvements, if any, on the Property), will be vested in EBSCO, free and clear of all Liens and Judgments other than the Permitted Exceptions, and which shall affirmatively insure against any unfilled mechanics' or materialmen's liens; and

(iii) EBSCO (or any assignee or designee designated by EBSCO) shall be obligated to pay to Purchaser the Repurchase Price, subject to the prorations set forth in Paragraph 5(b) below. To the extent any Liens or Judgments encumber the Property (or any of the Project Improvements, if any, on the Property), Purchaser shall be solely responsible for causing the same to be satisfied and released of record no later than the Repurchase Closing Date.

(b) In connection with the closing of the exercise of the Repurchase Option by EBSCO, real estate ad valorem taxes and assessments for the current year shall be prorated with respect to the Property (and all Project Improvements, if any, on the Property) as of the Repurchase Closing Date; provided, however, that Purchaser shall be obligated to pay, on or prior to the Repurchase Closing Date, (i) all taxes and assessments which are attributable to any year prior to the year in which the Repurchase Closing Date occurs and (ii) any Liens or Judgments encumbering the Property (and all Project Improvements, if any, on the Property).

(c) EBSCO shall have the right to enforce this Repurchase Agreement and the Repurchase Option against Purchaser by an action for specific performance. To the extent EBSCO has given the Repurchase Notice to Purchaser and EBSCO thereafter fails to close on the Repurchase Option as a result of any matter other than Purchaser's failure to satisfy and cause to be released of record no later than the Repurchase Closing Date all Liens and Judgments (other than the Permitted Exceptions), then Purchaser shall have the right to enforce the Repurchase Option against EBSCO by an action for specific performance.

(d) On the Repurchase Closing Date, Purchaser shall also execute and deliver to EBSCO (i) any and all documents, instruments and agreements reasonably required by EBSCO evidencing that any and all contracts or agreements relating to the construction of any Project Improvements have been cancelled and terminated and that all amounts due and payable thereunder have been paid in full by Purchaser, (ii) to the extent assignable, any permits, licenses

and certificates of need held by Purchaser or any tenants or proposed tenants of the Property which affect or apply to the Property or the Project Improvements and (iii) an indemnity agreement in favor of EBSCO pursuant to which Purchaser shall indemnify, defend and agree to hold EBSCO harmless from and against any and all claims, demands, actions, causes of actions, damages, costs, and expenses, including reasonable attorneys' fees and expenses, suffered, paid or incurred by EBSCO as a result of (1) any damage to person or property caused by or resulting from the making of the Project Improvements and/or the Infrastructure Improvements and (2) any Liens and Judgments (other than the Permitted Exceptions) upon or against the Property resulting from the performance of the Project Improvements.

(e) If, for any reason, EBSCO and Purchaser cannot or do not agree on the amount of the Project Costs by the Repurchase Closing Date set forth in the Repurchase Notice, then the determination of the amount of the Project Costs shall be settled solely by binding arbitration under the terms and provisions of the FAA. The arbitration will be administered in accordance with the Arbitration Rules for the Real Estate Industry of the American Arbitration Association currently in effect. Such arbitration proceeding shall utilize Expedited Procedures in any matter submitted for arbitration pursuant to the terms and provisions of this Paragraph 5(e). Such arbitration proceeding shall be held in Birmingham, Alabama and shall be heard by an arbitrator who is either (i) a practicing attorney or a retired judge having at least ten (10) years combined experience as a practicing attorney or retired judge of a court of record in the ten (10) years immediately preceding the arbitration or (ii) an individual who has at least ten (10) years active experience in the development of residential or commercial real estate within the greater Birmingham-Hoover, Alabama metropolitan area. The arbitrator's award shall be based on substantive evidence and the arbitrator's decision shall be limited solely to the determination of whether specific items should be included within the amount of the Project Costs. The arbitrator's decision shall be final, conclusive and binding on both EBSCO and Purchaser. Judgment based on the arbitrator's decision may be entered in any court having jurisdiction. Any appeal from the decision will be governed by the FAA. The parties acknowledge and agree that the transactions contemplated by this Agreement, which include the use of materials and components which are obtained from out-of-state and which otherwise include the use of interstate mails, roadways and commerce, involved interstate commerce, as that term is defined in the FAA. The foregoing provisions of this Agreement constitute an election by EBSCO and Purchaser to resolve all claims, disputes and controversies concerning the determination of the Project Costs to be included in the Repurchase Price by arbitration rather than judicial process. IT IS UNDERSTOOD THAT THE PARTIES VOLUNTARILY HAVE CHOSEN TO ARBITRATE ANY DISPUTES UNDER THIS PARAGRAPH 5(e) IN LIEU OF RESOLVING DISPUTES BY JURY TRIAL OR A TRIAL IN COURT. The parties understand that the rules applicable to arbitrations and the rights of parties in arbitrations differ from the rules and rights applicable in court. Any decision rendered by the arbitrator shall be final. The parties further acknowledge, agree and direct that the arbitrator determine, as part of the arbitrator's decision and findings, that the non-prevailing party in any such arbitration proceeding pay to the prevailing party all reasonable costs and expenses, including attorneys' fees and expenses, paid or incurred by the prevailing party in such arbitration proceedings. If there is any dispute between EBSCO and Purchaser concerning the Project Costs, then the Repurchase Closing Date shall be extended to the date which is 90 days following the decision of the arbitrator as to the amount of the Project Costs.

6. Miscellaneous.

(a) Notices. All notices required or permitted hereunder shall be in writing and shall be served on all of the parties hereto at the following addresses:

If to EBSCO: EBSCO Industries, Inc.
1 Mt. Laurel Avenue, Suite 200
Birmingham, Alabama 35242
Attention: EBSCO Realty
Fax: (205) 408-8906

With copies to: Stephen R. Monk
Bradley Arant Boult Cummings LLP
One Federal Place
1819 Fifth Avenue North
Birmingham, Alabama 35203
Fax: (205) 488-6429

If to Purchaser: APCO Employees Credit Union
750 – 17th Street North
Birmingham, Alabama 35203
Attn: Derrick E. Ragland, Jr.
Email: dragland@apcocu.org

Any such notices shall be deemed to be sufficiently given or served upon any party hereto when either (i) sent by personal delivery to the address set forth above, deposited with a nationally recognized overnight delivery courier service for next business day delivery and addressed as set forth above or (ii) sent by facsimile transmission during regular business hours of any business day, in which case notice shall be deemed given upon confirmation of transmission of such facsimile notice, provided that with any facsimile notice, a secondary notice shall be sent by (i) or (ii) above. The above addresses may be changed by written notice to the other parties given in the manner set forth above.

(b) Assignment of Agreement. Except as set forth below, the parties may not assign any of their respective rights or obligations under this Repurchase Agreement without the prior written consent of the other party, which consent may be withheld in the sole and absolute discretion of the other party; provided, however, that (i) if, pursuant to the terms and provisions of Paragraph 4 above, any portion of the Property is sold to an Offeror (including any Permitted Transferee) in accordance with and subject to the terms and provisions of Paragraph 4 above, then such sale to such Offeror shall be made subject to all of the terms and provisions of this Repurchase Agreement and the Offeror shall thereafter be bound by and shall have agreed to assume all of the obligations of Purchaser set forth herein as to that portion of the Property purchased by such Offeror, (ii) Purchaser may assign its rights and interests under this Repurchase Agreement to any Affiliate of Purchaser in connection with the transfer and sale of all of the Property to such Affiliate of Purchaser and (iii) EBSCO may transfer and assign any of its rights under this Repurchase Agreement to any Affiliate of EBSCO.

(c) Applicable Law. Subject to the provisions of Paragraphs 3(c) and 5(e) above, this Repurchase Agreement shall be governed by, and construed in accordance with, the laws of the State of Alabama.

(d) Modification. Neither this Repurchase Agreement nor any provision hereof may be waived, modified or amended, except by a written instrument, signed by the party against whom the enforcement of such waiver, modification or amendment is sought, and then only to the extent set forth in such instrument.

(e) Captions. The captions or headings used herein are included for convenience and general reference only and shall not be construed to describe, define or limit the scope, intent or construction of this Repurchase Agreement.

(f) Exhibits. Each exhibit which is referred and attached to this Repurchase Agreement is incorporated herein as if set out fully in the body hereof.

(g) Binding Effect. This Repurchase Agreement shall be binding upon and shall inure to the benefit of the parties hereto and, subject to the provisions of Paragraph 6(b) above, their respective successors and permitted assigns.

(h) Time. Time is of the essence in the performance of all obligations of each party to this Repurchase Agreement, including any exercise of the Repurchase Option.

(i) Entire Agreement. This Repurchase Agreement constitutes the entire and complete agreement between the parties hereto and supersedes any prior oral or written agreements or understandings between the parties with respect to the Property. It is expressly agreed that there are no verbal understandings or agreements which in any way change the terms, covenants and conditions herein set forth, and that no modification of this Repurchase Agreement and no waiver of any of its terms and conditions shall be effective unless made in writing and duly executed by the parties hereto.

(j) Partial Invalidity. If any provision of this Repurchase Agreement or the application thereof to any person or circumstance shall, to any extent, be invalid or unenforceable, the remainder of this Repurchase Agreement or the application of such provision to persons or circumstances other than those as to which it is held invalid or unenforceable shall not be affected thereby and each provision shall be valid and enforceable to the fullest extent permitted by law.

(k) Attorneys' Fees. Notwithstanding anything provided to the contrary in this Repurchase Agreement, should either party hereto employ attorneys to enforce any of the provisions hereof, then the party losing in any final judgment agrees to pay to the prevailing party all reasonable costs, charges and expenses, including attorneys' fees, expended or incurred in connection therewith.

(l) Rules of Construction. The parties hereto and their respective counsel have participated in the drafting and redrafting of this Repurchase Agreement and the general rules of construction which would construe any provision of this Repurchase Agreement in favor of or to

the advantage of one party as opposed to the other as a result of one party drafting this Repurchase Agreement as opposed to the other or in resolving any conflict or ambiguity in favor of one party as opposed to the other on the basis of which party drafted this Repurchase Agreement are hereby expressly waived by both parties hereto.

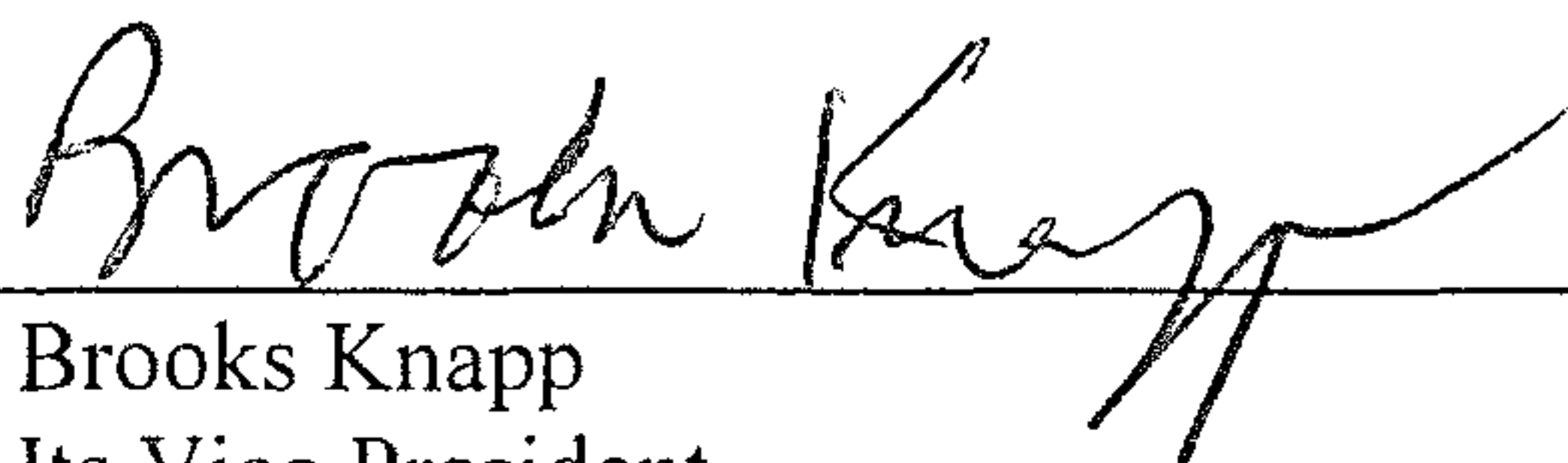
(m) No Partnership and No Third Party Beneficiaries. Nothing contained in this Repurchase Agreement and no action by the parties hereto will be deemed or construed to create the relationship of principal and agent, or a partnership, or a joint venture or any association between any of the parties hereto. This Repurchase Agreement does not create any rights or obligations in favor of any third parties who have not executed this Repurchase Agreement.

[Remainder of Page Intentionally Left Blank]

IN WITNESS WHEREOF, the parties hereto have executed this Repurchase Agreement
as of the day and year first above shown.

EBSCO:

EBSCO INDUSTRIES, INC., a Delaware
corporation

By: 
Brooks Knapp
Its Vice President

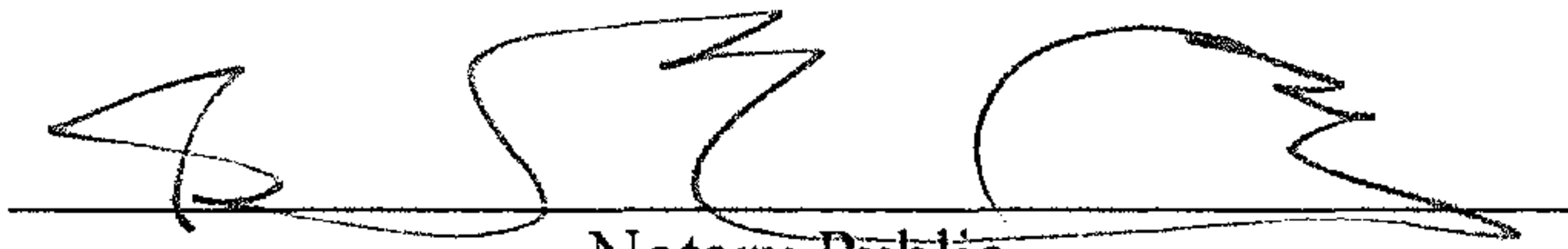
STATE OF ALABAMA }

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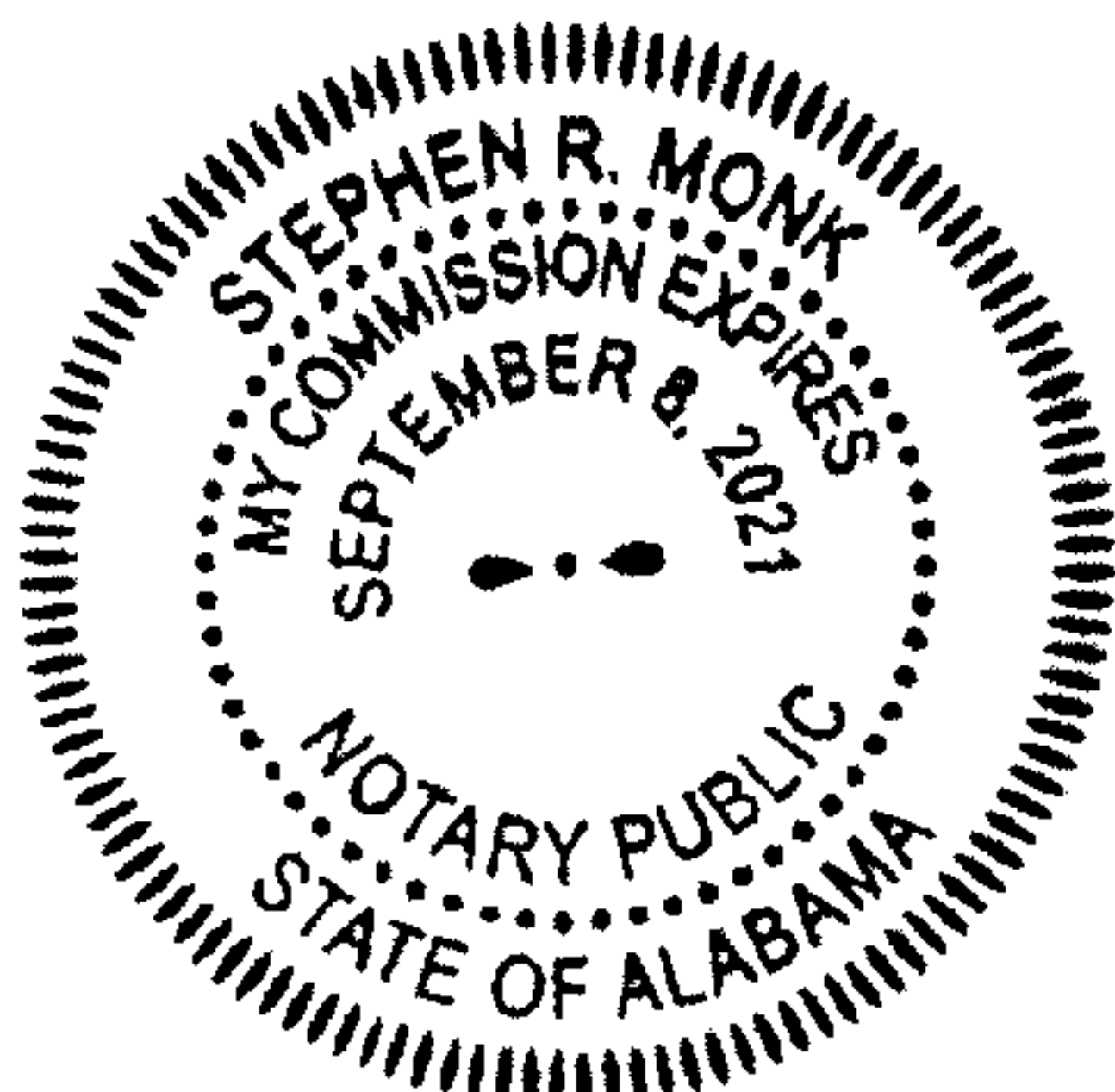
COUNTY OF SHELBY }

I, the undersigned Notary Public in and for said County, in said State, hereby certify that Brooks Knapp, whose name as Vice President of EBSCO INDUSTRIES, INC., a Delaware 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 this 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 16th day of October, 2018.


Notary Public
My Commission Expires: 9/8/2021

[NOTARIAL SEAL]



OWNER:

APCO EMPLOYEES CREDIT UNION, an
Alabama nonprofit corporation

By: Derek E. Ragland, Jr.
Printed Name: DEREK E. RAGLAND, JR.
Title: President / CEO

STATE OF ALABAMA }

SS:

COUNTY OF T Jefferson

I, the undersigned Notary Public in and for said County, in said State, hereby certify that Derek E. Ragland, Jr., whose name as President / CEO of APCO EMPLOYEES CREDIT UNION, 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 this instrument, he as such officer and with full authority, executed the same voluntarily for and as the act of aforesaid corporation.

Given under my hand and official seal this 16 day of October, 2018.

Allen Lorimer Turner
Notary Public
My Commission Expires: 11/19/2021

[NOTARIAL SEAL]

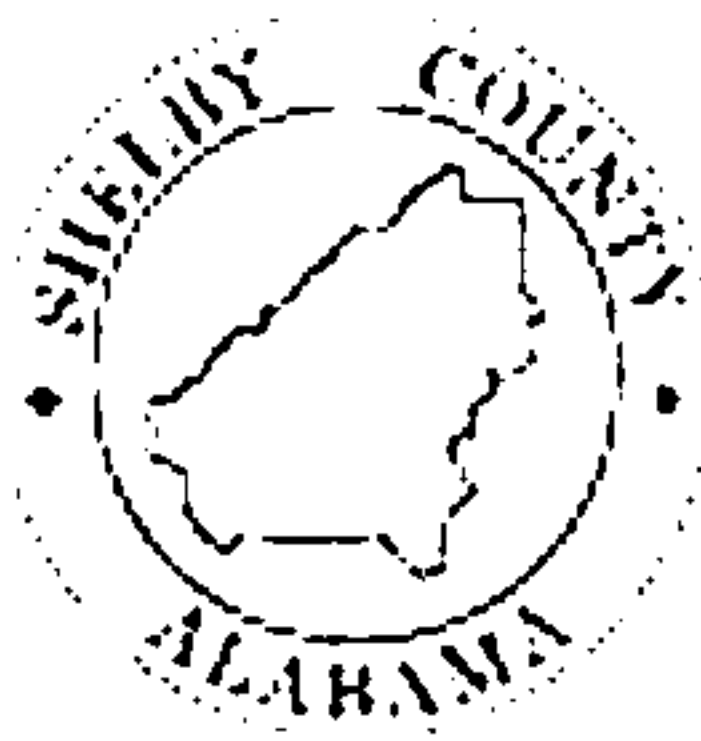
This instrument prepared by:
Stephen R. Monk
Bradley Arant Boult Cummings LLP
One Federal Place
1819 5th Avenue North
Birmingham, Alabama 35203

20181017000367060 10/17/2018 08:23:40 AM AGREEMNT
14/14

EXHIBIT A

Legal Description of Owner Property

Lot 6, according to the Tattersall Park Resurvey No. 3, as recorded in Map Book 49, Pages 81A and 81B, in the Office of the Judge of Probate of Shelby County, Alabama



Filed and Recorded
Official Public Records
Judge of Probate, Shelby County Alabama, County
Clerk
Shelby County, AL
10/17/2018 08:23:40 AM
\$54.00 CHERRY
20181017000367060

Allie S. Bayl