


STATE OF ALABAMA
SHELBY COUNTY

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Shelby Cnty Judge of Probate, AL
02/13/2019 11:07:51 AM FILED/CERT

LIMITED EXCLUSIVE RIGHT TO PURCHASE

KNOW YE ALL MEN BY THESE PRESENTS that for and in consideration of NON-REFUNDABLE PAYMENT OF FIFTEEN THOUSAND AND NO/100 DOLLARS (\$15,000.00) and all other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, by **Bang Huu Do** (hereinafter called "GRANTOR"), in hand paid by **Paola Munoz Serrato**, (hereinafter called "GRANTEE");

As additional consideration, Grantor and Grantee have entered into a Residential Lease ("Residential Lease") of this same date for following described Premises ("Premises"):

The Premises located at 109 King James Circle, Alabaster, Alabama 35007, more particularly described as Lot 7, according to the Survey of Spring Gate Estates, as recorded in Map Book 21, Page 85, in the Probate Office of Shelby County, Alabama.

Grantor does hereby grant unto Grantee a "Limited Exclusive Right To Purchase" the following described real estate:

The Premises located at 109 King James Circle, Alabaster, Alabama 35007, more particularly described as Lot 7, according to the Survey of Spring Gate Estates, as recorded in Map Book 21, Page 85, in the Probate Office of Shelby County, Alabama.

This Limited Exclusive Right to Purchase the aforesaid real estate shall expire and become null and void at midnight on February 1, 2024, unless right is exercised and closed by Grantee prior to that date and time. The Grantee shall be allowed to purchase the aforesaid real estate at a sales price of Two Hundred Fifteen Thousand Dollars & 00/100 (\$215,000.00), provided the Grantee pays all payments and moneys as required under the Residential Lease and provided further that Grantee does not default (as that term is defined in the Residential Lease).

The Grantor shall convey said property by warranty deed, free and clear of any and all liens, mortgages, and/or encumbrances, unless created by Grantee during the term of the aforesaid lease. As long as the aforesaid lease between the Grantor and Grantee is current and no default has occurred, and all payments under this agreement are timely paid, then

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Grantor shall not be allowed to sell the leased premises during the term of this Exclusive Right to Purchase. In the event there is a default in that certain lease between the Grantor and Grantee, then Grantor may sell the Premises to another party, after the Grantor has provided written notification to Grantee of its default and Grantee has not corrected the default to the written satisfaction of Grantor within ten (10) days of the date of the notice of default.

This "Limited Exclusive Right of Purchase" shall be valid until midnight on February 1, 2024, at which time it will expire, unless the parties agree to extend the Lease in writing prior that time. Said "Limited Exclusive Right of Purchase" shall inure to the benefit of Grantee, her successors and assigns. Nothing contained herein shall allow the Grantee to assign or convey this Limited Exclusive Right of Purchase to any other party, without first obtaining the written consent of the Grantor.

Nothing in this document shall be construed or interpreted to create any obligation on the part of Grantee to purchase or to offer to purchase the aforementioned real estate.

In the event this Limited Exclusive Right to Purchase is not exercised by Grantee prior to the expiration of the time and date set out herein, then Grantee shall execute a quit claim deed on the aforesaid described property in favor of Grantor, at no cost or expense to Grantee.

THE UNDERSIGNED ACKNOWLEDGE THAT CHAMBLEE & MALONE, LLC, ATTORNEYS AT LAW, REPRESENTS BANG HUU DO, AND GRANTEE ACKNOWLEDGES THAT SHE HAS THE RIGHT TO SEEK LEGAL COUNSEL BEFORE SIGNING SAME. THE UNDERSIGNED HAS READ THE FOREGOING AGREEMENT AND FULLY UNDERSTANDS IT.

Dated this the 12 day of FEBRUARY, 2019.

 (L.S.)
Bang Huu Do, Grantor

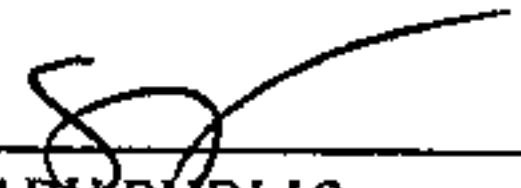
 (L.S.)
Paola Munoz Serrato, Grantee

ACKNOWLEDGMENT

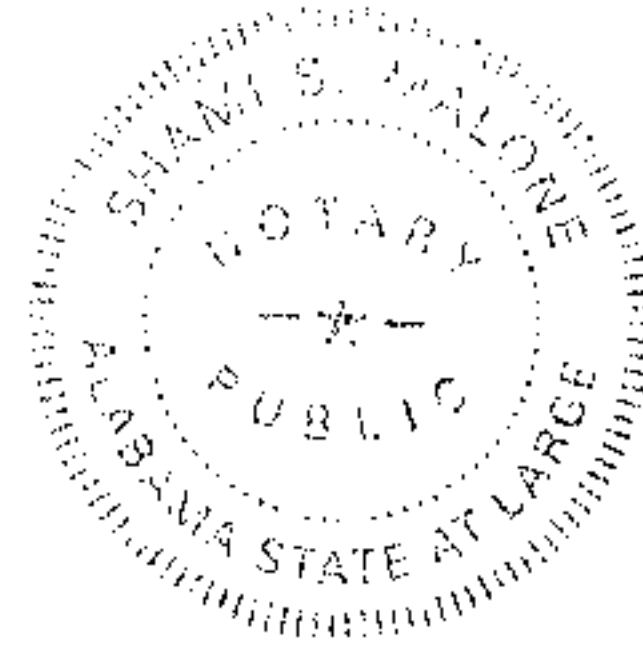
STATE OF ALABAMA)
JEFFERSON COUNTY)

I, the undersigned, a Notary Public in and for said County, in said State, hereby certify that Bang Huu Do, who is known to me, acknowledged before me on this day, that, being informed of the contents of the same, he executed the same voluntarily on the day the same bears date.

Given under my hand and official seal this 12th day of FEBRUARY, 2019.



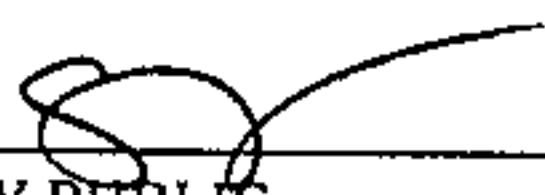
NOTARY PUBLIC
MY COMMISSION EXPIRES: 11-3-20



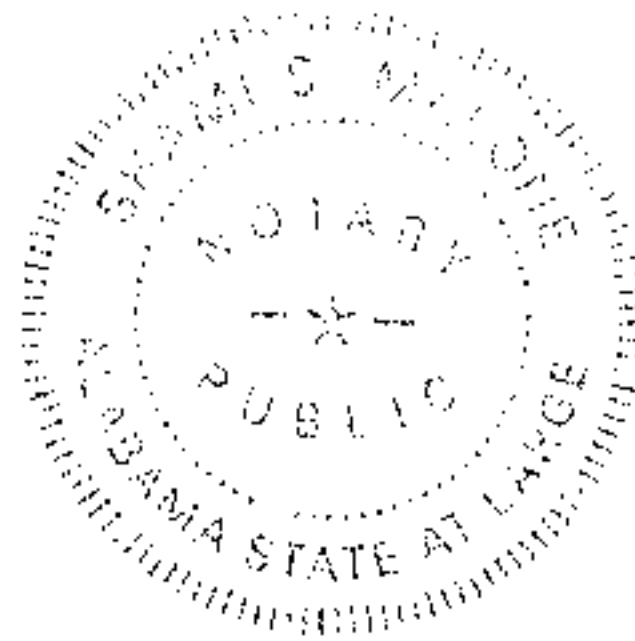
STATE OF ALABAMA)
COUNTY OF JEFFERSON)

I, the undersigned, a Notary Public in and for said County, in said State, hereby certify that Paola Munoz Serrato, who is known to me, acknowledged before me on this day, that, being informed of the contents of the same, she executed the same voluntarily on the day the same bears date.

Given under my hand and official seal this 12th day of FEBRUARY, 2019.



NOTARY PUBLIC
MY COMMISSION EXPIRES: 11-3-20



This instrument was prepared by:

CHAMBLEE & MALONE, LLC
Attorneys at Law
5582 Apple Park Drive
Birmingham, AL 35235
(205) 856-9111

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Alabama, County

Shami S. Malone