



IN WITNESS WHEREOF, Grantor has caused this Statutory Warranty Deed to be executed as of the date first written above.

**GRANTOR:**

**EVANGEL SCHOOL FOUNDATION LLC, an  
Alabama limited Liability Company**

By: Howard O'Neal  
Name: HOWARD O'NEAL  
Its: member

STATE OF ALABAMA )

COUNTY OF Shelby )

I, the undersigned, a Notary Public in and for said County in said State, hereby certify that Howard O'Neal, whose name as member of Evangel School Foundation LLC, an Alabama limited liability company, is signed to the forgoing 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 limited liability company.

Given under my hand and seal this the 7<sup>th</sup> day of May, 2019.

Diedra O'Neal  
Notary Public

4/29/23 expires

(STAMP/SEAL)



20190508000155870 2/6 \$2970.00  
Shelby Cnty Judge of Probate, AL  
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**EXHIBIT A**

**[Legal Description]**

**Parcel I:**

Begin at the Northeast corner of the Northeast 1/4 of Section 35, Township 21 South, Range 3 West, thence run S 03° 29' 03" W for a distance of 310.00 feet; thence run N 90° 00' 00" W for a distance of 1,609.53 feet; thence run N 12° 29' 42" E for a distance of 537.29 feet; thence run S 81° 54' 09" E for a distance of 1,527.36 feet to a point of beginning. Situated in Shelby County, Alabama.  
Less and except any portion of subject property lying within a road right of way.

**Parcel II:**

Commence at the Northeast corner of the Northeast 1/4 of Section 35, Township 21 South, Range 3 West, thence run South 03° 29' 03" West for a distance of 310.00 feet; thence run South 90° 00' 00" West for a distance of 2,026.78 feet to a point of beginning; thence run South 16° 36' 34" West for a distance of 52.18 feet; thence run North 90° 00' 00" East for a distance of 358.97 feet to a point on a curve having a radius of 200.00 feet and a chord direction of North 83° 43' 45" East; thence run along said curve for a distance of 43.69 feet; thence run North 12° 29' 42" East for a distance of 52.18 feet to a point on a curve having a radius of 150.00 feet and a chord direction of North 79° 04' 19" East; thence run along said curve for a distance of 56.87 feet; thence run South 90° 00' 00" West for a distance of 416.25 feet to a point of beginning. Being situated in Shelby County, Alabama.  
Less and except any portion of subject property lying within a road right of way.



**EXHIBIT B**

**[Permitted Exceptions]**

1. All taxes for the year 2019 and subsequent years, not yet due and payable.
2. All matters which a current and accurate survey and a physical inspection of the Property would reveal.
3. All easements, restrictions, rights-of-way, reservations, building setback lines and other matters of record.
4. Mining and mineral rights not owned by Grantor.
5. Government actions, including zoning ordinances and restrictions and building and use restrictions, including variances.
6. All riparian rights, if any, including rights of federal or state government in all navigable waters on or abutting the Property.
7. Use Restrictions:
  - a. The Property shall at all times be used solely for the purposes of operating a church and/or a church-sponsored school that serves children from kindergarten through the twelfth grade, including without limitation the following approved uses: church-sponsored school facilities, church family life and recreational facilities (including gymnasiums), church day-care facilities and church offices. Excluded from this restriction shall be leases of less than a month for lease of the fields or gymnasium.
  - b. The foregoing use restrictions shall be binding upon Grantee and its successors and assigns and may not be modified or amended in any respect without the prior written consent of Grantor and the then Grantee of the Property.
8. Repurchase Option and Sales Participation.
  - a. In the event Grantee desires to sell, transfer or convey the Property to any third party, Grantor shall have the right, at its option, to either (i) repurchase the Property in accordance with the terms and provisions of that certain Repurchase Agreement dated of even date herewith by and between Grantee and Grantor (as further described and defined in said agreement, hereinafter referred to as the "Repurchase Option"), or (ii) elect, in writing, to waive the Repurchase Option, in which event Grantor

shall be entitled to receive fifty percent (50%) of the Net Profit, as hereinafter defined, received by Grantee in connection with the sale of the Property, which amount shall be due and payable to Grantor in full upon the transfer and sale of Property by Grantee to any third party (the "Sales Participation Option").

- b. As used herein, the following terms shall have the following meanings:
- i. "Gross Sales Price" means the total amount paid to Grantee by a third party purchaser in connection with the transfer sale of the Property, including compensation in any form paid to Grantee in connection with the transfer and sale of the Property regardless of form or description, and without deduction for any costs of sale, prorations or other deductions from the proceeds received by Grantee in connection with the transfer and sale of the Property; and
  - ii. "Net Profit" means the Gross Sales Price less \$3,000,000.00.
- c. The Repurchase Option and the Sales Participation Option of Grantor set forth herein shall be (i) binding on Grantee and all of the heirs, executors, successors and assigns of Grantee, (ii) may be enforced by Grantor by an action for specific performance, and (iii) shall be and are covenants running with the land.
- d. In the event Grantee fails to timely and promptly perform all of such Grantee's obligations set forth herein with respect to the exercise by Grantor of the Repurchase Option or the Sales Participation Option, Grantee shall pay to Grantor any and all costs and expenses incurred by Grantor in enforcing the terms and provisions of hereunder including, without limitation, reasonable attorneys' fees and expenses and court costs.



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Real Estate Sales Validation Form

This Document must be filed in accordance with Code of Alabama 1975, Section 40-22-1

Grantor's Name Evangel School Foundation LLC
Mailing Address P.O. Box 602
Helena, AL 35080

Grantee's Name Evangel Presbyterian Church
Mailing Address 423 Thompson Road
Alabaster, AL 35007

Property Address 6020 Highway 119
Montevallo, AL 35115

Date of Sale 5/7/19
Total Purchase Price \$
or
Actual Value \$ 2,940,000
or
Assessor's Market Value \$

The purchase price or actual value claimed on this form can be verified in the following documentary evidence: (check one) (Recordation of documentary evidence is not required)

- Bill of Sale
Sales Contract
Closing Statement
Appraisal
Other

If the conveyance document presented for recordation contains all of the required information referenced above, the filing of this form is not required.

Instructions

Grantor's name and mailing address - provide the name of the person or persons conveying interest to property and their current mailing address.

Grantee's name and mailing address - provide the name of the person or persons to whom interest to property is being conveyed.

Property address - the physical address of the property being conveyed, if available.

Date of Sale - the date on which interest to the property was conveyed.

Total purchase price - the total amount paid for the purchase of the property, both real and personal, being conveyed by the instrument offered for record.

Actual value - if the property is not being sold, the true value of the property, both real and personal, being conveyed by the instrument offered for record. This may be evidenced by an appraisal conducted by a licensed appraiser or the assessor's current market value.

If no proof is provided and the value must be determined, the current estimate of fair market value, excluding current use valuation, of the property as determined by the local official charged with the responsibility of valuing property for property tax purposes will be used and the taxpayer will be penalized pursuant to Code of Alabama 1975 § 40-22-1 (h).

I attest, to the best of my knowledge and belief that the information contained in this document is true and accurate. I further understand that any false statements claimed on this form may result in the imposition of the penalty indicated in Code of Alabama 1975 § 40-22-1 (h).

Date 5/7/19

Print Howard O'Neal

X Unattested

Sign [Signature]

(Grantor/Grantee/Owner/Agent) circle one

Barcode and filing information: 20190508000155870 6/6 \$2970.00 Shelby Cnty Judge of Probate, AL 05/08/2019 01:42:40 PM FILED/CERT

Print Form

Form RT-1