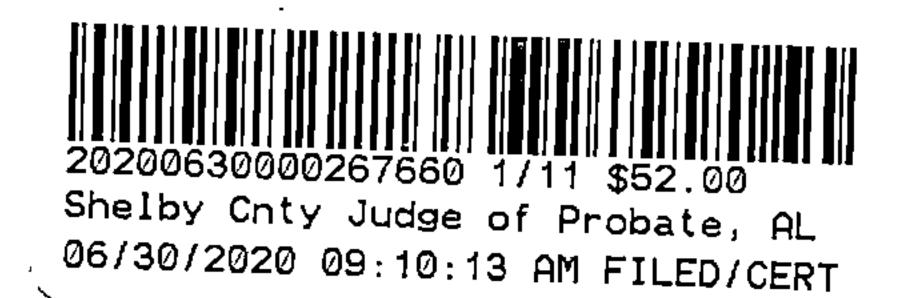
STATE OF ALABAMA	)	
	:	
COUNTY OF SHELBY	)	



# CONDITIONAL OBLIGATION TO PURCHASE AND FIRST RIGHT TO NEGOTIATE AGREEMENT

THIS CONDITIONAL OBLIGATION TO PURCHASE AND FIRST RIGHT TO NEGOTIATE AGREEMENT (this "Agreement") is made and entered into as of the 26<sup>th</sup> day of June, 2020 by ROY W. GILBERT, JR. and wife, JUDITH L. GILBERT (collectively, "Gilbert"), and JONATHAN L. WRIGHT ("Wright").

#### WITNESSETH:

WHEREAS, contemporaneously herewith Gilbert has sold, transferred and conveyed to Wright that certain real property (the "Wright Property") situated in Shelby County, Alabama which is more particularly described in **Exhibit A** attached hereto and incorporated herein by reference pursuant to the terms and provisions of an Agreement of Purchase and Sale dated June 5, 2020 (the "Sales Agreement") between Gilbert and Wright, which is incorporated herein by reference;

WHEREAS, Gilbert is the owner of that certain real property and certain improvements situated thereon (collectively, the "Gilbert Property") situated in Shelby County, Alabama which is more particularly described in **Exhibit B** attached hereto and incorporated herein by reference. The Gilbert Property is situated directly adjacent to the Wright Property;

WHEREAS, as a conditional obligation regarding the purchase of the Wright Property, and pursuant to the Sales Agreement, Wright and Gilbert have agreed, that upon certain notice to Wright, as set forth in this Agreement hereinbelow, Wright shall purchase from Gilbert or any member of Gilbert's family to whom title in the Gilbert Property is vested, whether by conveyance, inheritance, or otherwise, the Gilbert Property, and such purchase shall be made in accordance with the terms and provisions as set forth in this Agreement; and

WHEREAS, as a condition to the purchase of the Wright Property, Wright has requested, and Gilbert has agreed, that, in the event Gilbert determines to market the Gilbert Property for sale to potential buyers other than members of Gilbert's family, then Gilbert shall first give Wright the first right to negotiate the purchase of the Gilbert Property in accordance with the terms and provisions as set forth in this Agreement.

NOW, THEREFORE, in consideration of the premises and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties do hereby agree as follows:

#### 1. Conditional Obligation to Purchase Gilbert Property.

(a) Wright agrees that, upon notice by Gilbert, at Gilbert's election, or by any member of Gilbert's family to whom title in the Gilbert Property is vested, whether by conveyance, inheritance, or otherwise, at their election, Wright shall purchase from Gilbert, or any such family member, the Gilbert Property and pay as consideration the sum of One Million and No/100 Dollars (\$1,000,000.00). The closing shall occur within forty-five (45) days after the notice is given, in cash with spendable funds, in accordance with the same provisions for closing with regard to closing costs, title and surveys as are set forth in the Sales Agreement with respect to the Property.

- (b) The notice of election by Gilbert or members of Gilbert's family requiring Wright to close the purchase of the Gilbert Property in accordance with the Sales Agreement and this Agreement may not be given before the expiration of Three (3) years from the date of this Agreement, and must be given before the expiration of Thirteen (13) years from the date of this Agreement, and if not given before the expiration of said period of Thirteen (13) years, then the obligation of Wright to purchase the Gilbert Property pursuant to this Agreement and the Sales Agreement shall expire and terminate.
- (c) In the event of the purchase of the Gilbert Property by Wright, then, upon the closing and funding of the purchase, the easements and restrictions benefiting the Gilbert Property shall terminate and be of no further force or effect, and to the extent necessary to serve the Gilbert Property, access and utility services shall be relocated by Wright at Wright's expense. Documentation evidencing said termination shall be executed by the parties at closing and shall be recorded in the Office of the Judge of Probate of Shelby County, Alabama.
- (d) Wright's obligation to Purchase the Gilbert Property pursuant to this Agreement shall run with and bind the land, and shall be binding upon Wright and his heirs and assigns and upon any future owners of the Wright Property.

## 2. First Right to Negotiate Gilbert Property.

- (a) In the event Gilbert determines and elects to market the Gilbert Property for sale to potential buyers other than members of Gilbert's family, then Gilbert shall first give written notice to Wright of Gilbert's intention to market the Gilbert Property and invite Wright to make an offer to purchase the Gilbert Property.
- (b) If no written offer is made by Wright to Gilbert within Thirty (30) days after the notice, or if an offer is made by Wright within Thirty (30) days after the notice and the parties have not been able to reach an agreement on the purchase price or any other terms of purchase and sale within Forty-Five (45) days after the notice, then the First Right to Negotiate shall terminate and Gilbert shall be free to market and sell the Gilbert Property, together with the easements and restrictions benefiting the Gilbert Property as shown in the records of said Probate Office, or as described in the Sales Agreement and this Agreement, without any restrictions or right of Wright to negotiate a purchase. In such event, Wright covenants and agrees to execute a release of this Agreement and the First Right to Negotiate in a form reasonably acceptable to Gilbert. The execution by Wright of the release shall be for the purpose of providing confirmation of the termination of the First Right to Negotiate, but shall not be necessary to the termination thereof.
- (c) In the event an agreement for the purchase of the Gilbert Property is reached by the parties, then, upon the closing and funding of the purchase, the easements and restrictions benefiting the Gilbert Property shall terminate and be of no further force or effect, and, to the extent necessary to serve the Gilbert Property, access and utility services shall be relocated by Wright at Wright's expense. Documentation evidencing said termination shall be executed by the parties at closing and shall be recorded in the Office of the Judge of Probate of Shelby County, Alabama.
- 3. Enforcement. The parties to this Agreement shall have the right to enforce the provisions of this Agreement pursuant to all remedies available under Alabama law.
- 4. <u>Personal Covenant/Certain Transfers</u>. The First Right to Negotiate granted herein to Wright shall be personal to Wright and may not be transferred or assigned to any third party except as follows:

- (a) The First Right to Negotiate may be transferred by Wright to any trust established solely for the benefit of Wright; or
- (b) The First Right to Negotiate may be transferred to any corporation, trust, partnership or limited liability company in which Wright is the owner of One Hundred Percent (100%) of the equity interests in said entity.

The First Right to Negotiate shall terminate automatically upon the death of Wright or upon the sale by Wright of the Wright Property. The transfer by Gilbert of the Gilbert Property or any portion thereof to any one or more of Gilbert's lineal descendants, or to a trust or other entity in which Gilbert or any one or more of Gilbert's lineal descendants are the beneficiary or beneficiaries shall not be deemed to give to Wright the right to exercise the First Right to Negotiate.

## 5. Miscellaneous.

- (a) This Agreement may not be modified, amended or terminated except by written instrument executed by both Gilbert and Wright.
- (b) Time is of the essence in the performance by each party hereto of its respective obligations hereunder.
- (c) This Agreement embodies the entire agreement between the parties hereto with respect to the subject matter hereof and supersedes all prior written or oral agreements and undertakings of the parties relating to the subject matter of this Agreement.
- (d) The paragraph headings and captions used herein are for convenience of reference only and shall in no way define, limit, describe or restrict the scope or intent of this Agreement or in any way affect the terms or provisions hereof.
- (e) Whenever the context requires or permits, the use of the masculine gender shall be deemed to include the feminine, the singular shall include the plural and vice versa.
- (f) If any provision of this Agreement or the application thereof to any person or circumstance shall, to any extent, be invalid or unenforceable, then the remainder of this 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 of this Agreement shall be valid and enforceable to the fullest extent permitted by law.
- (g) This Agreement shall be governed by and construed in accordance with the laws of the State of Alabama.
- (h) All notices required or permitted hereunder shall be in writing and shall be served on all of the parties hereto at the following addresses:

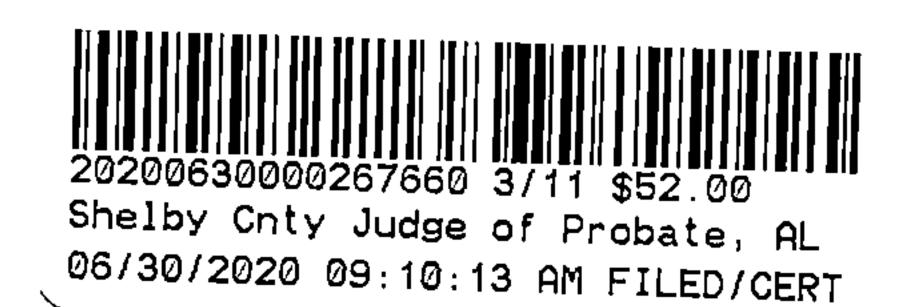
If to Gilbert:

Roy W. Jr. and Judith L. Gilbert

5410 Saddlecreek Lane Birmingham, AL 35242

If to Wright:

Jonathan L. Wright 5430 Saddlecreek Lane



# Birmingham, AL 35242

Any such notices shall be deemed to be sufficiently given or served upon any party hereto when (i) sent by personal delivery to the address set forth above, (ii) deposited in the United States mail by registered or certified mail, return receipt requested, postage prepaid and addressed as provided above, (iii) deposited with a nationally recognized overnight delivery courier service for next business day delivery and addressed as set forth above, or (iv) sent by electronic mail (email) to the email address set forth above, in which case notice shall be deemed given upon confirmation of transmission of such email notice. The above addresses may be changed upon not less than five (5) days prior written notice to the other parties given in the manner set forth above.

- (i) This Agreement shall be binding upon and inure to the benefit of the undersigned and their respective heirs and assigns.
- (j) 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.

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

**GILBERT:** 

Judith L. Gilbert

Jonathan L. Wright

WRIGHT:

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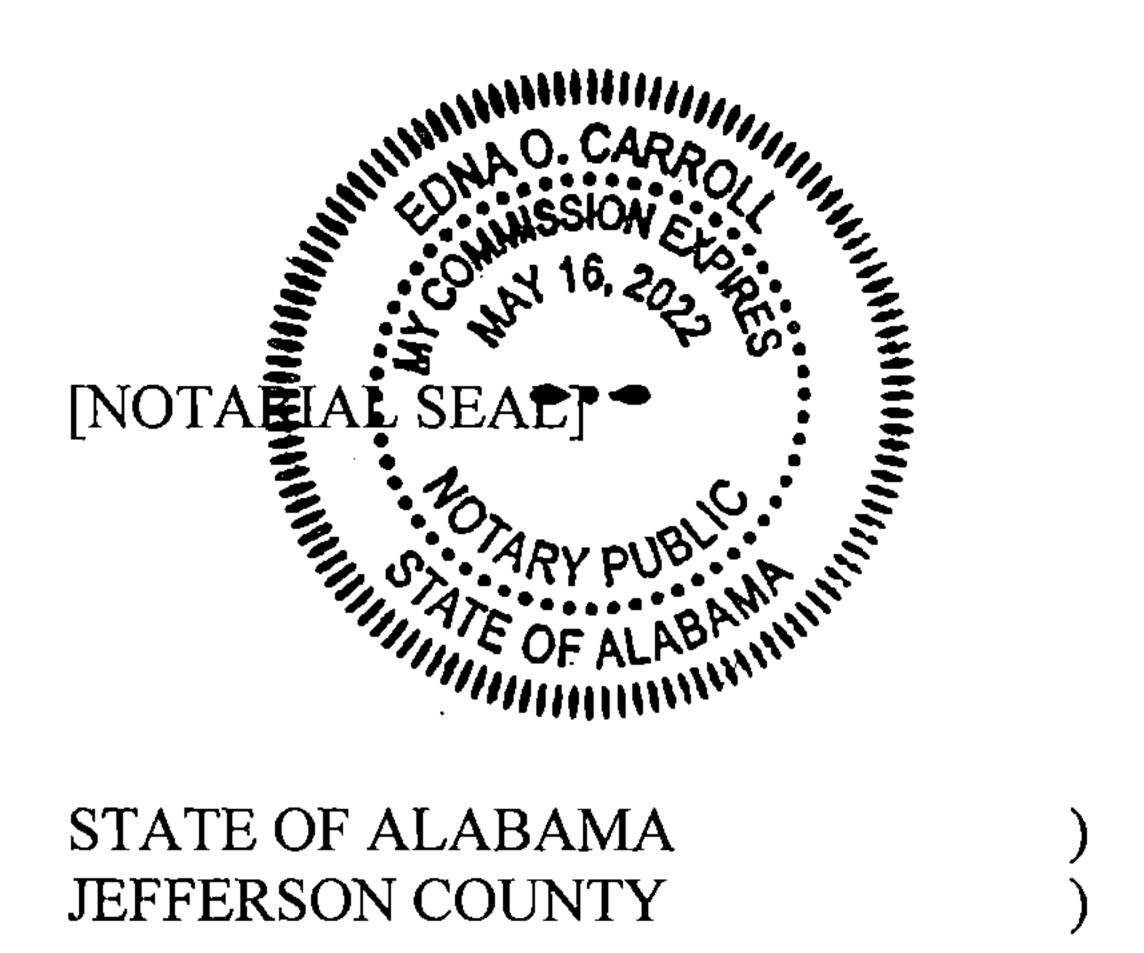
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Shelby Cnty Judge of Probate, AL

STATE OF ALABAMA	)
JEFFERSON COUNTY	)

I, the undersigned, a Notary Public in and for said county in said state, hereby certify that **Roy W.** Gilbert, Jr., whose name is signed to the foregoing instrument, and who is known to me, and who, after being duly sworn, subscribed and acknowledged before me on this day that, being informed of the contents of said instrument, he executed the same voluntarily on the day the same bears date.

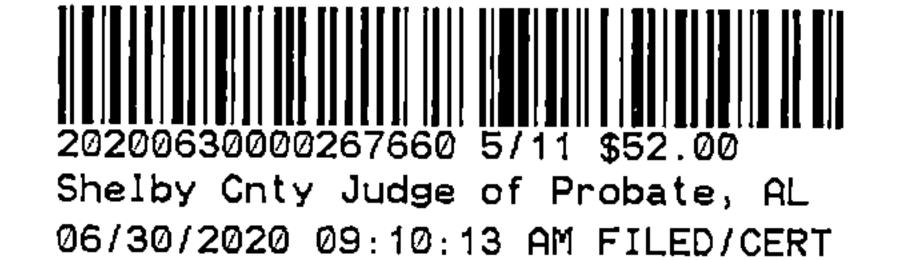
Given under my hand and official seal of office this the 26th day of June, 2020.



Notary Public

Notary Public

My Commission expires  $\frac{5}{4}$ 



I, the undersigned, a Notary Public in and for said county in said state, hereby certify that **Judith L. Gilbert**, whose name is signed to the foregoing instrument, and who is known to me, and who, after being duly sworn, subscribed and acknowledged before me on this day that, being informed of the contents of said instrument, she executed the same voluntarily on the day the same bears date.

Given under my hand and official seal of office this the 26th day of June, 2020.

[NOTANIAL ON ARY PUBLISHED OF ALABAMILIAN OF ALABAM

My Commission expires \_

Notary Públic

STATE OF ALABAMA	
JEFFERSON COUNTY	

I, the undersigned, a Notary Public in and for said county in said state, hereby certify that **Jonathan L. Wright**, whose name is signed to the foregoing instrument, and who is known to me, and who, after being duly sworn, subscribed and acknowledged before me on this day that, being informed of the contents of said instrument, he executed the same voluntarily on the day the same bears date.

Given under my hand and official seal of office this the 26th day of June, 2020.

[NOTAMAL SEAL].

Notary Public

My Commission expires \_

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Shelby Cnty Judge of Probate, AL 06/30/2020 09:10:13 AM FILED/CERT

This instrument prepared by and upon recording shall be returned to: Charles A.J. Beavers, Jr., Esq. BEAVERS LAW, LLC 4301 Dolly Ridge Road Birmingham, AL 35243

#### **EXHIBIT A**

# Legal Description of Wright Property

# **EXHIBIT A**

## **PARCEL I**

Land to the North touching Legacy Drive

A parcel of land situated in the SE ¼ of the SE ¼ of Section 21 and the NE ¼ of the NE ¼ of Section 28, in Township 18 South, Range 1 West, Shelby County, Alabama, being more particularly described as follows:

Commence at the Southeast corner of said SE ¼ of the SE ¼ of said Section 21, run North 01 degrees, 31 minutes, 32 seconds East along an assumed bearing and also along the east line of said ¼ - ¼ section for a distance of 97.91 feet to an iron pin found; thence run North 77 degrees 45 minutes 35 seconds West for a distance of 104.02 feet to an iron pin found; thence run North 39 degrees 37 minutes 23 seconds West for a distance of 121.41 feet to a PK nail found at the Point of Beginning; thence run South 32 degrees 53 minutes 00 seconds West for a distance of 426.15 feet to an iron pin found; thence run South 11 degrees 39 minutes 27 seconds East for a distance of 188.46 feet to an iron pin found; thence run North 82 degrees 47 minutes 06 seconds West for a distance of 36.11 feet to an iron pin set; thence run North 27 degrees 36 minutes 12 seconds West for a distance of 376.15 feet to an iron pin set on the South line of the SE 1/4 of the SE ¼ of said Section 21; thence run North 16 degrees 49 minutes 52 seconds East for a distance of 83.81 feet to an iron pin set; thence run North 52 degrees 14 minutes 30 seconds West for a distance of 251.06 feet to a LDW iron pin found; thence run North 06 degrees 27 minutes 39 seconds West for a distance of 156.01 feet to a LDW iron pin found; thence run North 05 degrees 56 minutes 53 seconds East for a distance of 181.90 feet to a LDW iron pin found; thence run North 00 degrees 27 minutes 42 seconds West for a distance of 149.40 feet to a LDW iron pin found; thence run North 27 degrees 07 minutes 14 seconds West for a distance of 95.93 feet to a LDW iron pin found; thence run North 13 degrees 19 minutes 38 seconds West for a distance of 67.43 feet to a LDW iron pin found; thence run North 31 degrees 22 minutes 25 seconds East for a distance of 69.14 feet to an iron pin set on the Southeast Rightof-Way line of Legacy Drive in Greystone Legacy 1st. Sector as recorded in map book 26 on page 79A in the office of the Judge of Probate, Shelby County, Alabama said iron pin being on a curve to the left having a radius of 428.30 feet, a central angle of 08 degrees, 52 minutes, 29 seconds and a chord bearing of South 42 degrees 29 minutes 52 seconds East; thence run in a Southeasterly direction along said Right-of-Way and also along the arc of said curve for a distance of 66.34 feet to an iron pin found; thence run North 43 degrees 03 minutes 53 seconds East along said Right-of-Way for a distance of 20.00 feet to an iron pin set on a curve to the left having a radius of 408.30 feet, a central angle of 22 degrees, 23 minutes, 08 seconds and a chord bearing of South 58 degrees 07 minutes 41 seconds East; thence run in a Southeasterly direction along said Right-of-Way and also along the arc of said curve for a distance of 159.52 feet to an iron pin found; thence run South 18 degrees 53 minutes 55 seconds East for a distance of 187.01 feet to an iron pin found; thence run South 38 degrees 34 minutes 14 seconds East for a distance of 365.38 feet to an iron pin found; thence run South 39 degrees 37 minutes 24 seconds East for a distance of 187.20 feet to the Point of Beginning. Containing 7.336 acres, more or less.

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#### **PARCEL II**

#### Lots 1 & 2 less 2 acres

Lots 1 & 2, Gilbert Family Estates Subdivision, as recorded in Map Book 8 on Page 51 in the Office of the Judge of Probate, Shelby County, Alabama.

Less and Except the following parcel (herein referred to as the "Gilbert Parcel"):

A part said Lots 1 & 2 and situated in the NE ¼ of the NE ¼ of Section 28, in Township 18 South, Range 1 West, Shelby County, Alabama, being more particularly described as follows:

Beginning at an iron pin found at the Northwest corner of said Lot 2 also being the Northeast corner of said Lot 1; thence run South 20° 05' 38" West along the line between said Lots 1 & 2 for a distance of 35.77 feet to an iron pin set with SSI cap; thence run South 59° 11' 29" West for a distance of 57.84 feet to an iron pin set with SSI cap; thence run South 04° 53' 51" West for a distance of 72.00 feet to an iron pin set with SSI cap; thence run South 21° 30' 02" West for a distance of 126.10 feet to an iron pin set with SSI cap; thence run South 01° 33' 39" West for a distance of 65.12 feet to an iron pin found with SSI cap; thence run South 08° 57' 28" West for a distance of 35.64 feet to an iron pin set with SSI cap; thence run South 30° 08' 36" East for a distance of 82.93 feet to an iron pin set with SSI cap; thence run North 41° 26' 12" East for a distance of 284.83 feet to an iron pin set with SSI cap; thence run North 19° 55' 17" West for a distance of 98.90 feet to an iron pin set with SSI cap; thence run North 19° 55' 17" West for a distance of 98.90 feet to an iron pin set with SSI cap; thence run North 05° 08' 04" East for a distance of 185.16 feet to an iron pin Found with SSI cap on the North line of said Lot 2; thence run North 82° 47' 06" West along the said North line for a distance of 127.78 feet to the Point of Beginning. Said Less and Except containing 2.00 acres more or less.

### **PARCEL III**

## Small Parcel South of the Lots 1 & 2

A parcel of land situated in the Southeast Quarter of the Northeast Quarter of Section 28, Township 18 South, Range 1 West, Shelby County, Alabama, being more particularly described as follows:

Begin at a 3" capped iron locally accepted to be the Northwest corner of said Quarter-Quarter Section; thence run East along the North line of said Quarter-Quarter Section for a distance of 431.72 feet to the Northwest corner of Lot 6A in a resurvey of Lots 5 & 6 Greystone 8th. Sector, Phase I, as recorded in Map Book 23 on Page 15 in the Office of the Judge of Probate, Shelby County, Alabama; thence turn an angle to the right of 155 degree, 17 minutes, 58 seconds and run in a Southwesterly direction along the Northwest line of said Lot 6A and Lot 7 in Greystone 8th. Sector, Phase I, as recorded in Map Book 21 on Page 151 in the Office of the Judge of Probate, Shelby County, Alabama, for a distance of 237.64 feet to a point; thence turn an angle to the left of 35 degrees, 37 minutes, 31 seconds and run in a Southwesterly direction along the Northwest line of said Lot 7 for a distance of 68.34 feet to a point; thence turn an angle to the right of 101 degrees, 24 minutes, 44 seconds and run in a Northwesterly direction for a distance of 241.45 feet to the Point of Beginning. Said Parcel containing 29,522 Square feet, more or less.

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### PARCEL IV

"Acreage Lot" of Bishop's Court Survey, as recorded in Map Book 28 on Page 8 in the Office of the Judge of Probate, Shelby County, Alabama

**PARCELS I, II, III AND IV ARE CONVEYED SUBJECT TO** a thirty (30) foot wide perpetual easement for ingress, egress and utilities which shall run with and bind the land, for the benefit of the above excepted and described Gilbert Parcel and the owners, occupants, guests and invitees thereof, described as follows:

A 30 foot wide easement for ingress and egress situated in the SE ¼ of the SE ¼ of Section 21 and the NE ¼ of the NE ¼ of Section 28, in Township 18 South, Range 1 West, Shelby County, Alabama, lying 15 either side of a centerline being more particularly described as follows:

Commence at the Southeast corner of said SE ¼ of the SE ¼ of said Section 21, run North 01 degrees, 31 minutes, 32 seconds East along an assumed bearing and also along the east line of said ¼ - ¼ section for a distance of 97.91 feet to an iron pin found; thence run North 77 degrees 45 minutes 35 seconds West for a distance of 104.02 feet to an iron pin found; thence run North 39 degrees 37 minutes 23 seconds West for a distance of 121.41 feet to a PK nail found; thence run South 32 degrees 53 minutes 00 seconds West for a distance of 426.15 feet to an iron pin found; thence run South 33 degrees 20 minutes 44 seconds East for a distance of 234.73 feet to an iron pin found; thence run North 82 degrees 47 minutes 06 seconds West for a distance of 127.78 feet to an iron pin set; thence run North 27 degrees 36 minutes 12 seconds West for a distance of 363.84 feet to the Point of Beginning of the centerline of said easement; thence run North 26 degrees 42 minutes 06 seconds East along said centerline for a distance of 49.71 feet to a point on a curve to the left having a central angle of 76 degrees 13 minutes 00 seconds, a radius of 78.30 feet, and a chord bearing of North 11 degrees 24 minutes 24 seconds West; thence run in a Northwesterly direction along said centerline and also along the arc of said curve for a distance of 104.16 feet to a point; thence run North 49 degrees 30 minutes 54 seconds West along said centerline for a distance of 108.81 feet to a point; thence run North 58 degrees 11 minutes 07 seconds West along said centerline for a distance of 111.73 feet to a point; thence run North 53 degrees 36 minutes 54 seconds West along said center line for a distance of 48.80 feet to a point; thence run North 03 degrees 23 minutes 01 seconds West along said center line for a distance of 102.62 feet to a point; thence run North 06 degrees 41 minutes 49 seconds East along said center line for a distance of 179.39 feet to a point; thence run North 02 degrees 28 minutes 18 seconds East along said center line for a distance of 72.79 feet to a point; thence run North 03 degrees 53 minutes 19 seconds West along said center line for a distance of 72.71 feet to a point; thence run North 24 degrees 22 minutes 40 seconds West along said centerline for a distance of 128.60 feet to a point on a curve to the right having a central angle of 59 degrees 47 minutes 45 seconds, a radius of 106.88 feet, and a chord bearing of North 13 degrees 42 minutes 28 seconds East; thence run in a Northeasterly direction along said centerline and also along the arc of said curve for a distance of 111.54 feet to a point; thence run North 47 degrees 22 minutes 28 seconds East along said centerline for a distance of 24.23 feet more or less to the Southeast Right-of-Way line of Legacy Drive in Greystone Legacy 1st Sector as recorded in Map Book 26 on Page 79A in the Office of the Judge of Probate, Shelby County, Alabama and the end of said easement.

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PARCELS I, II, III AND IV ARE ALSO CONVEYED SUBJECT TO a 30 foot wide easement for ingress, egress and utilities situated in the NE ¼ of the NE ¼ of Section 28, in Township 18 South, Range 1 West, Shelby County, Alabama, being 15 feet either side of the centerline of the easement dedicated and shown in Lots 1 and 2, Gilbert Family Estates Subdivision, as recorded in Map Book 8 on Page 51 in the Office of the Judge of Probate, Shelby County, Alabama.

PARCELS I, II, III AND IV ARE ALSO CONVEYED SUBJECT TO easements for any utilities which currently extend across any one or more of Parcels I, II, III, and IV, and which serve or connect to the Gilbert Parcel, which shall be 15 feet in width and shall extend 7 ½ feet on either side of the line of any such utility, as presently constructed, for the benefit of the above excepted and described Gilbert Parcel and the owners, occupants, guests and invitees thereof, which easements shall be perpetual and shall bind and run with the land.

PARCELS I, II, III AND IV ARE ALSO CONVEYED LESS AND EXCEPT AND DO NOT INCLUDE any portion of the Ingress-Egress Easement dedicated pursuant to the record map of Lots 1 & 2, Gilbert Family Estates Subdivision, as recorded in Map Book 8, Page 51, in the Office of the Judge of Probate of Shelby County, Alabama, which extends outside of the boundaries of the lands included within the description of Parcels I, II, III, and IV, as described hereinabove; and Grantee shall have no right or interest with respect to that portion of said Ingress-Egress Easement.

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#### **EXHIBIT B**

# Legal Description of Gilbert Property

A part Lots 1 & 2, Gilbert Family Estates Subdivision, as recorded in Map Book 8 on Page 51 in the Office of the Judge of Probate, Shelby County, Alabama and situated in the NE ¼ of the NE ¼ of Section 28, in Township 18 South, Range 1 West, Shelby County, Alabama, being more particularly described as follows:

Beginning at an iron pin found at the Northwest corner of said Lot 2 also being the Northeast corner of said Lot 1; thence run South 20° 05' 38" West along the line between said Lots 1 & 2 for a distance of 35.77 feet to an iron pin set with SSI cap; thence run South 59° 11' 29" West for a distance of 57.84 feet to an iron pin set with SSI cap; thence run South 04° 53' 51" West for a distance of 72.00 feet to an iron pin set with SSI cap; thence run South 21° 30' 02" West for a distance of 126.10 feet to an iron pin set with SSI cap; thence run South 01° 33' 39" West for a distance of 65.12 feet to an iron pin found with SSI cap; thence run South 08° 57' 28" West for a distance of 35.64 feet to an iron pin set with SSI cap; thence run South 30° 08' 36" East for a distance of 82.93 feet to an iron pin set with SSI cap; thence run North 41° 26' 12" East for a distance of 284.83 feet to an iron pin set with SSI cap; thence run North 19° 55' 17" West for a distance of 98.90 feet to an iron pin set with SSI cap; thence run North 19° 55' 17" West for a distance of 98.90 feet to an iron pin set with SSI cap; thence run North 05° 08' 04" East for a distance of 185.16 feet to an iron pin Found with SSI cap on the North line of said Lot 2; thence run North 82° 47' 06" West along the said North line for a distance of 127.78 feet to the Point of Beginning. Said Less and Except containing 2.00 acres more or less.

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