

First Right of Refusal Contract

The Right of First Refusal to purchase Real Estate is made on this 21ST DAY OF JANUARY, 2022 by and between KENNETH W. MASSEY AND FRAN S. MASSEY and/or heirs and CHELSIA D. MASSEY AND SHANE G. LATHAM, and his/her assigns, heirs, administrators.

Whereas, Kenneth W. Massey and Fran S. Massey require to obtain a right of first refusal or first option to purchase certain real estate located at **335 Arabian Rd., Columbiana, AL 35051**, owned by Chelsia D. Massey and Shane G. Latham, in the event Chelsia D. Massey, Shane G. Latham and/or their assigns, heirs, or administrators desire to sell the property and house, carport-garage whether it is the complete acreage as survey outlines or a smaller portion as well as the house and carport-garage.

Now, for and in consideration of, at the time of selling, Chelsia D. Massey and Shane G. Latham, their heirs, assigns, administrators may offer the property and house, carport-garage at a price mutually agreed upon, to Kenneth W. Massey and Fran S. Massey not exceeding appraised value at time of selling.

Grant of First Option:

Chelsia D. Massey and Shane G. Latham does hereby grant unto Kenneth W. Massey and/or Fran S. Massey the exclusive and irrevocable right, during the term of this agreement, of first refusal and first option to purchase, upon the terms and conditions hereafter set forth, the property located at 335 Arabian Rd., Columbiana, AL 35051 IN SHELBY COUNTY OR ANY PORTION THEREOF, including without limitations the following described property together with all improvements located thereon:

Exhibit "A" - See property survey of 5+-acres and house, carport-garage, as Exhibit "B"

HEREINAFTER Kenneth W. Massey and Fran S. Massey are referred to as The Massey's and Chelsia D. Massey and Shane G. Latham are referred to as The Latham's.

Exercise of First Option:

The Right of First Refusal or First Option to purchase may only be exercised by The Massey's within 60 days from notification by the LATHAM'S that they desire to sell the subject property. The Latham's are obligated to provide such notice to The Massey's prior to offering the subject property to a third party. Once The Latham's notify The Massey's that they are selling, The Massey's must respond by either a contract to purchaser and close within 60 days (or close date agreed upon by all parties) from Notification OR release the First Right of Refusal agreement within 20 days of final negotiations. Waiving First Right of refusal shall be in writing to The Latham's from The Massey's if The Massey's elect not to purchase.

Terms of Purchase:

In the event The Latham's elect to sell and The Massey's desire to exercise the First Right of Refusal, First Option to Purchase granted under the terms of this agreement, the terms of the purchase shall be as follows:

The Latham's agree to offer at a fair price in line with the current market value at time of sale. An appraisal of the property will prove the value and The Latham's agree to offer at appraised market value or less, to The Massey's. In the event The Massey's do not want to purchase the property The Latham's will then offer the property at fair market appraised value or less to Matthew T. Massey and/or Jennifer Helen Massey, their heirs and/or assigns, OFFERING THE SAME TERMS AS STATED IN "EXERCISE OF FIRST OPTION AND TERMS OF PURCHASE" CLAUSE FOR CARRYING OUT THE SALE OR DECLINING THE OPTION TO PURCHASE, EACH PERSON STATED ABOVE HAVING THE OPTION to purchase. Offering to Matthew T. Massey First, THEN HIS HEIRS after The Massey's, KENNETH W.

Massey and Shane G. Latham and/or their heirs First, after The Buyers, KENNETH W. MASSEY AND FRAN S. MASSEY DECLINE TO PURCHASE. In the event any person stated above chooses to purchase the property located at Arabian Rd, Columbiana, AL 35051, the terms of this agreement will be legally binding.

All parties understand and agree that the property in and around Glory Farm, Arabian Rd and all adjoining, owned BY FAMILY properties AS OUTLINED IN THE SURVEY EXHIBIT B, by The Buyers are considered a FAMILY PROPERTY AND ANY SALE SHALL BE OFFERED TO A MASSEY FAMILY MEMBER as Stated, each as NAMED ABOVE, BEFORE A THIRD PARTY IS AT LIBERTY TO PURCHASE. SELLING ANY PORTION OF THE LAND DOES NOT NULLIFY THIS AGREEMENT.

This document will be recorded and serve AS A legally binding document as outlined.

RIGHT OF ENTRY:

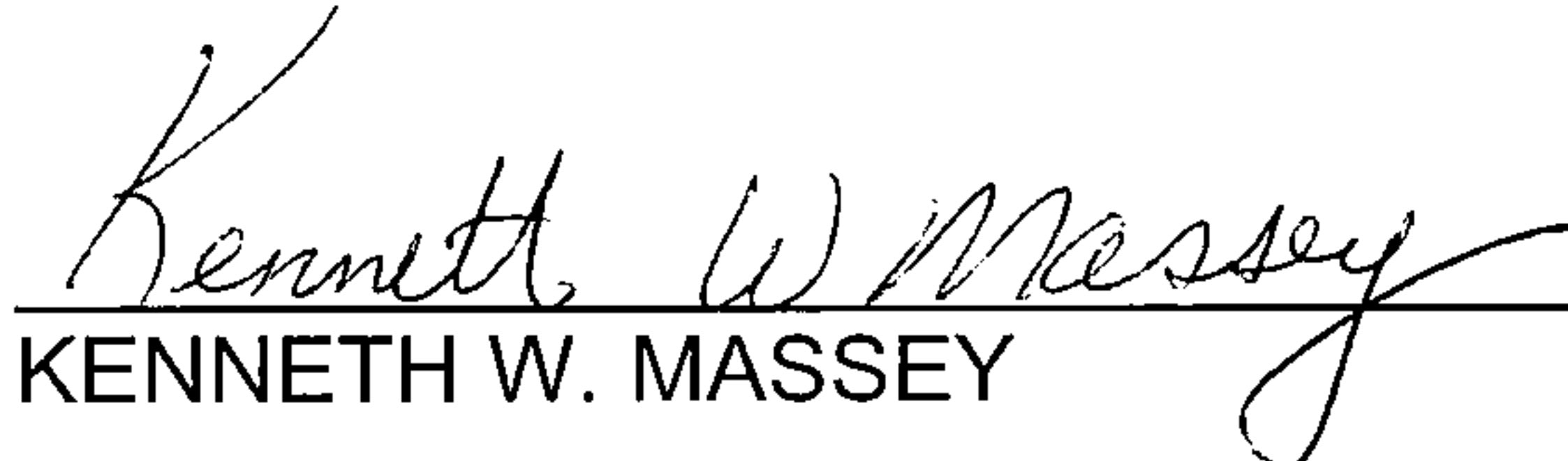
Upon notification of selling the property by The Sellers and The Buyers exercising their first right of refusal, First option to buy, the BUYER OF THE PROPERTY, WHETHER KENNETH W. MASSEY AND/OR FRAN S. MASSEY OR CHELSIA D MASSEY AND/OR SHANE G. LATHAM shall be entitled and have permission to enter the property for purpose of conducting inspections, surveys, etc. in efforts to purchase the property.

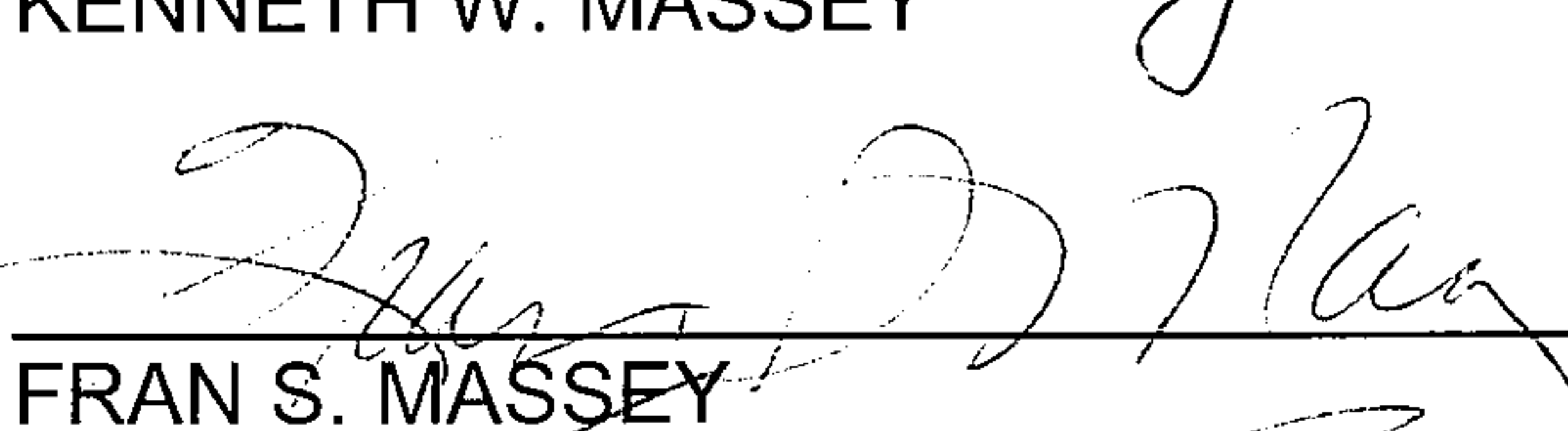
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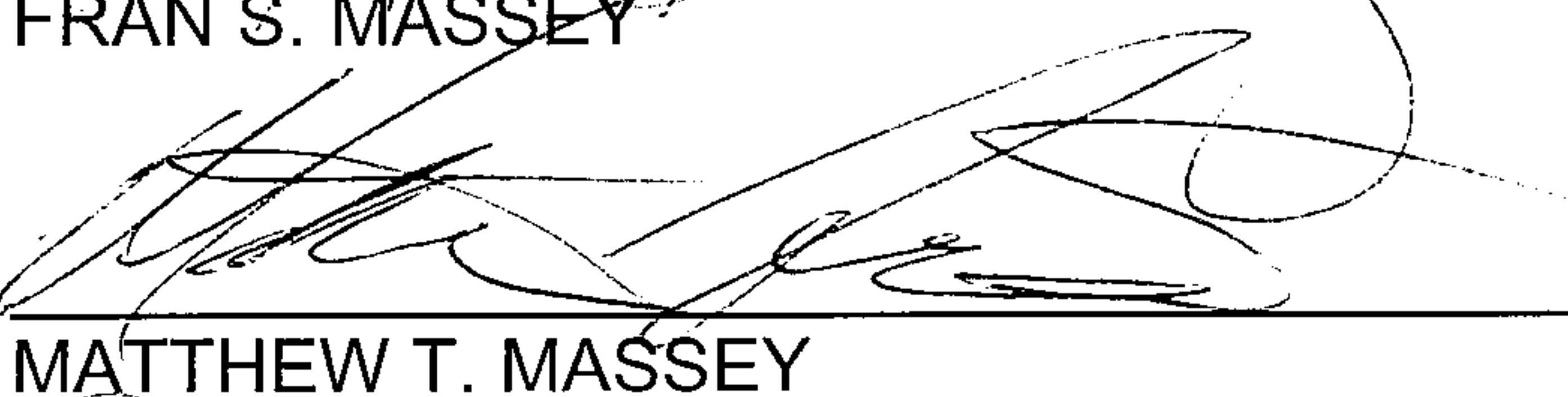
This contract/agreement shall be binding for Matthew T. Massey and/or Jennifer Helen Massey, their heirs, administrators or any assigns. Any default of the terms of this agreement, will be the responsibility of The Sellers for any court cost and attorney fees.

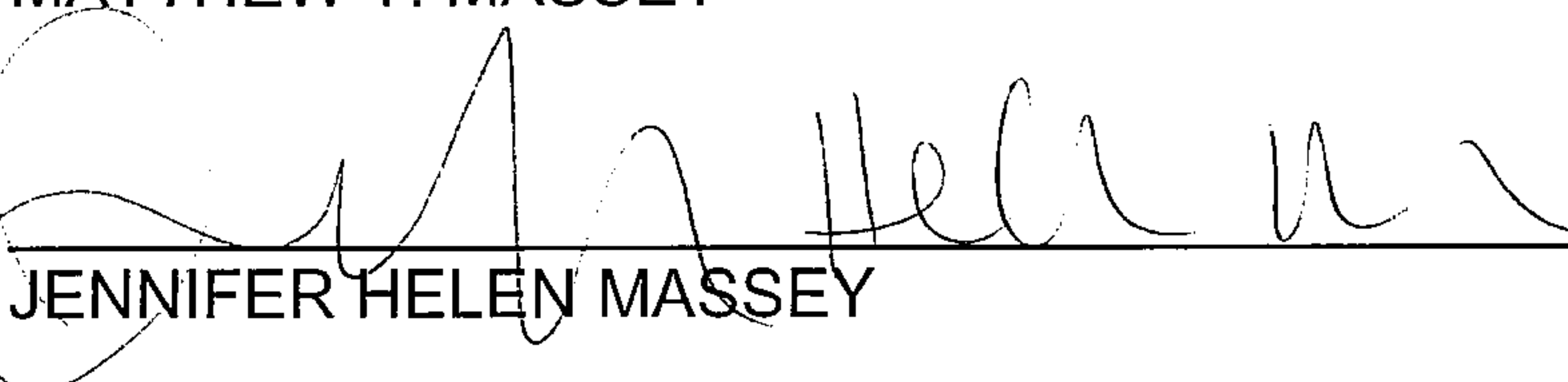
THIS AGREEMENT REMAINS AS A LEGALLY BINDING CONTRACTUAL AGREEMENT UNTIL ALL PARTIES AGREE IN WRITING TO WAIVE THIS FIRST RIGHT OF REFUSAL OR FIRST OPTION TO PURCHASE.

IN WITNESS WHEREOF, the parties have executed this agreement on this 21st day of January, 2022.

 DATE 01/21/2022
KENNETH W. MASSEY

 DATE 1/21/2022
FRAN S. MASSEY

 DATE 1/21/2022
MATTHEW T. MASSEY

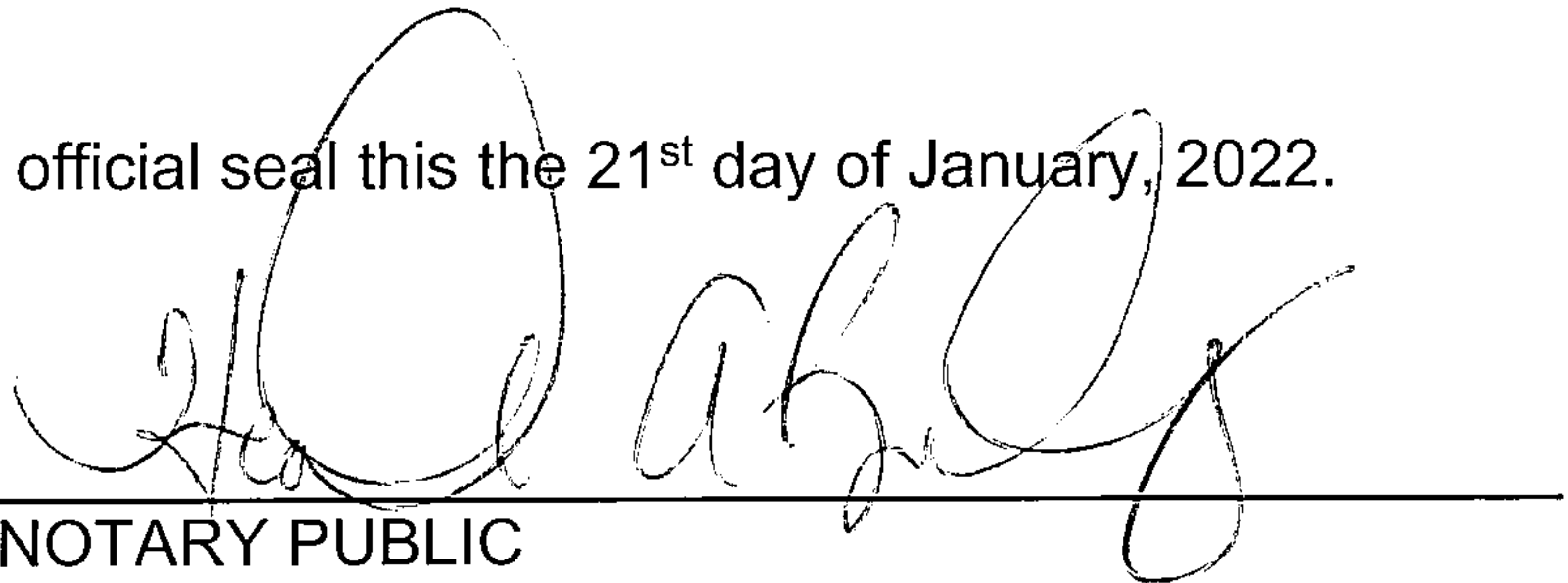
 DATE 1/21/2022
JENNIFER HELEN MASSEY

STATE OF ALABAMA

COUNTY OF SHELBY

PERSONALLY appeared before me, the undersigned authority in and for the county and state aforesaid, the within named KENNETH W. MASSEY, FRAN S. MASSEY, MATTHEW T. MASSEY and JENNIFER HELEN MASSEY, who acknowledged that he/she signed and delivered the foregoing agreement on the day and year therein stated.

GIVEN under my hand and official seal this the 21st day of January, 2022.



NOTARY PUBLIC

My Commission Expires:

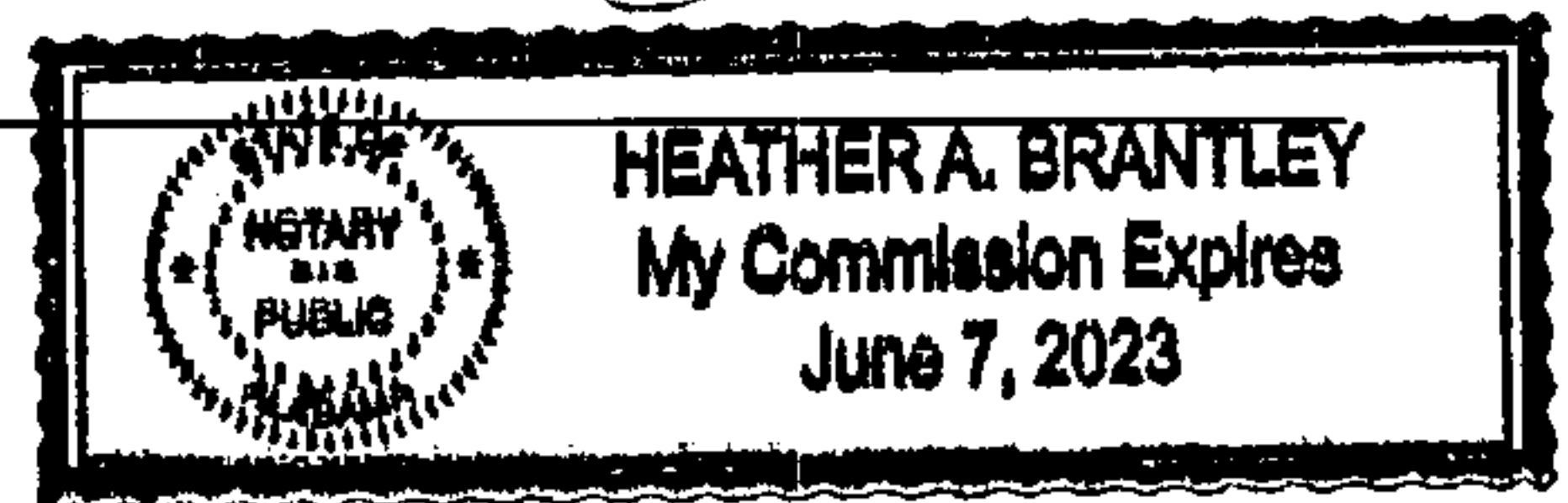


EXHIBIT "A"

PARCEL 1:

COMMENCE AT THE SW CORNER OF THE SE $\frac{1}{4}$ OF THE SW $\frac{1}{4}$ OF SECTION 11, TOWNSHIP 21 SOUTH, RANGE 2 WEST, SHELBY COUNTY ALABAMA; THENCE RUN S 88-23'26" E, ALONG THE SOUTH LINE OF SAID $\frac{1}{4}$ - $\frac{1}{4}$ FOR 745.24 TO A POINT ON THE WESTERLY RIGHT OF WAY LINE OF ARABIAN ROAD; THENCE RUN N 8-57'31" W, ALONG SAID LINE FOR 389.32'; THENCE, DEPARTING SAID ROAD, RUN 89-27'29" W FOR 63.48'; THENCE RUN S 77-18'37" W FOR 96.08'; THENCE RUN N 68-47'46" W FOR 66.18'; THENCE RUN N 9-27'43" E FOR 1.61'; THENCE RUN N 44-43'02" W FOR 71.18'; THENCE RUN N 55-40'13" W FOR 54.79'; THENCE RUN 63-32'10" W FOR 139.49'; THENCE RUN N 58-24'11" W FOR 92.74'; THENCE RUN N 45-56'23" W FOR 46.82'; THENCE RUN N 22-21'11" W FOR 48.96'; THENCE RUN N 12-32'32" W FOR 73.03'; THENCE RUN N 18-23'05" W FOR 62.24'; THENCE RUN N 28-40'37" W FOR 100.16'; THENCE RUN N 32-14'51" W FOR 49.29'; THENCE RUN N 21-01'46" W FOR 45.96'; THENCE RUN N 7-29'55" W FOR 46.29'; THENCE RUN N 11-11'52" E FOR 42.19'; THENCE RUN N 65-43'10" W FOR 131.12' TO A POINT ON THE WEST LINE OF SAID $\frac{1}{4}$ - $\frac{1}{4}$; THENCE RUN S 0-26'12" E, ALONG SAID WEST LINE FOR 1081.57' TO THE POINT OF BEGINNING, CONTAINING 10.77 ACRES, AND SUBJECT TO A 30 FOOT EASEMENT FOR INGRESS AND EGRESS.

PARCEL 2:

COMMENCE AT THE SW CORNER OF THE SE $\frac{1}{4}$ OF THE SW $\frac{1}{4}$ OF SECTION 11, TOWNSHIP 21 SOUTH, RANGE 2 WEST, SHELBY COUNTY ALABAMA; THENCE RUN S 88-23'26" E, ALONG THE SOUTH LINE OF SAID $\frac{1}{4}$ - $\frac{1}{4}$ FOR 745.24 TO A POINT ON THE WESTERLY RIGHT OF WAY LINE OF ARABIAN ROAD; THENCE RUN N 8-57'31" W, ALONG SAID LINE FOR 389.32'; THENCE, DEPARTING SAID ROAD, RUN 89-27'29" W FOR 63.48'; THENCE RUN S 77-18'37" W FOR 96.08'; THENCE RUN N 68-47'46" W FOR 66.18'; THENCE RUN N 9-27'43" E FOR 1.61' TO THE POINT OF BEGINNING; THENCE RUN N 44-43'02" W FOR 71.18'; THENCE RUN N 55-40'13" W FOR 54.79'; THENCE RUN 63-32'10" W FOR 139.49'; THENCE RUN N 58-24'11" W FOR 92.74'; THENCE RUN N 45-56'23" W FOR 46.82'; THENCE RUN N 22-21'11" W FOR 48.96'; THENCE RUN N 12-32'32" W FOR 73.03'; THENCE RUN N 18-23'05" W FOR 62.24'; THENCE RUN N 28-40'37" W FOR 100.16'; THENCE RUN N 32-14'51" W FOR 49.29'; THENCE RUN N 21-01'46" W FOR 45.96'; THENCE RUN N 7-29'55" W FOR 46.29'; THENCE RUN N 11-11'52" E FOR 42.19'; THENCE RUN S 31-17'43" E FOR 583.86'; THENCE RUN S 88-45'09" E FOR 370.81' TO A POINT ON THE WESTERLY RIGHT OF WAY LINE OF ARABIAN ROAD; THENCE RUN S 08-57'37" W, ALONG SAID RIGHT OF WAY LINE FOR 108.02'; THENCE RUN S 82-57'12" W FOR 224.83'; THENCE RUN S 09-27'43" W FOR 54.07' TO THE POINT OF BEGINNING, CONTAINING 2.47 ACRES.

