

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 MATTHEW T. MASSEY AND JENNIFER HELEN MASSEY, 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 **Arabian Rd., Columbiana, AL 35051**, owned by Matthew T. Massey and Jennifer Helen Massey, in the event Matthew T. Massey, Jennifer Helen Massey and/or their assigns, heirs, or administrators desire to sell the property, acreage and any improvements, whether it is the complete acreage, or a portion of the multiple parcels and improvements on Arabian Road, Columbiana, Alabama 35051 in Shelby County.

Now, for and in consideration of, at the time of selling, Matthew T. Massey and/or Jennifer Helen Massey, their heirs, assigns, administrators may offer the property/acreage and any improvements of the multiple parcels 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:

Matthew T. Massey and Jennifer Helen Massey 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 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 parcels of land, barn and any improvements, as Exhibit "B"

HEREINAFTER Kenneth W. Massey and Fran S. Massey are referred to as The Buyers and Matthew T. Massey and Jennifer Helen Massey are referred to as The Sellers.

Exercise of First Option:

The Right of First Refusal or First Option to purchase may only be exercised by The Buyers within 60 days from notification by The SELLERS that they desire to sell the subject property. The Sellers are obligated to provide such notice to The Buyers prior to offering the subject property to a third party. Once The Sellers notify The Buyers that they are selling, The Buyers 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 Sellers from The Buyers if The Buyers elect not to purchase.

Terms of Purchase:

In the event The Sellers elect to sell and The Buyers 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 Sellers agree to offer the property and any improvements 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 Sellers agree to offer at appraised market value or less, to The Buyers. In the event The Buyers do not want to purchase the property The Sellers will then offer the property at fair market appraised value or less to Chelsia D. Massey and/or Shane G. Latham and/or their heirs, 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 Chelsia D.

MASSEY AND FRAN S. MASSEY DECLINE TO PURCHASE. In the event any person stated above chooses to purchase ANY PORTION OF the property located at 335 Arabian Rd, Columbiana, AL 35051, THE HOUSE, THE CARPORT-GARAGE, THE ACREAGE, ANY PORTION, the terms of this agreement will be legally binding.

THE SELLING OF ANY PORTION OF THE PROPERTY, HOUSE, CARPORT-GARAGE, ACREAGE DOES NOT NULIFY THIS AGREEMENT/CONTRACT.

All parties understand and agree that the property in and around Glory Farm, 335 Arabian Rd and all adjoining owned, properties AS OUTLINED IN THE SURVEY EXHIBIT B, by The Massey's are considered a FAMILY PROPERTY AND ANY SALE SHALL BE OFFERED TO FAMILY as Stated, each as NAMED ABOVE, BEFORE A THIRD PARTY IS AT LIBERTY TO PURCHASE.

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 Latham's and The Massey's exercising their first right of refusal, First option to buy, The Massey's shall be entitled and have permission to enter the property for purpose of conducting inspections, surveys, etc. in efforts to purchase the property.

DEFAULT:

This contract/agreement shall be binding for Chelsia D. Massey and/or Shane G. Latham, their heirs, administrators or any assigns. Any default of the terms of this agreement, will be the responsibility of The Latham's for any court cost and attorney fees.

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

Kenneth W Massey DATE 01/21/2022
KENNETH W. MASSEY

Fran S Massey DATE 1/21/2022
FRAN S. MASSEY

Chelsia D Massey DATE 1/21/2022
CHELSIA D. MASSEY

Shane G. Latham DATE 1/21/2022
SHANE G. LATHAM

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, CHELSIA D. MASSEY and SHANE G. LATHAM, 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.

Heather A. Brantley
NOTARY PUBLIC

My Commission Expires:

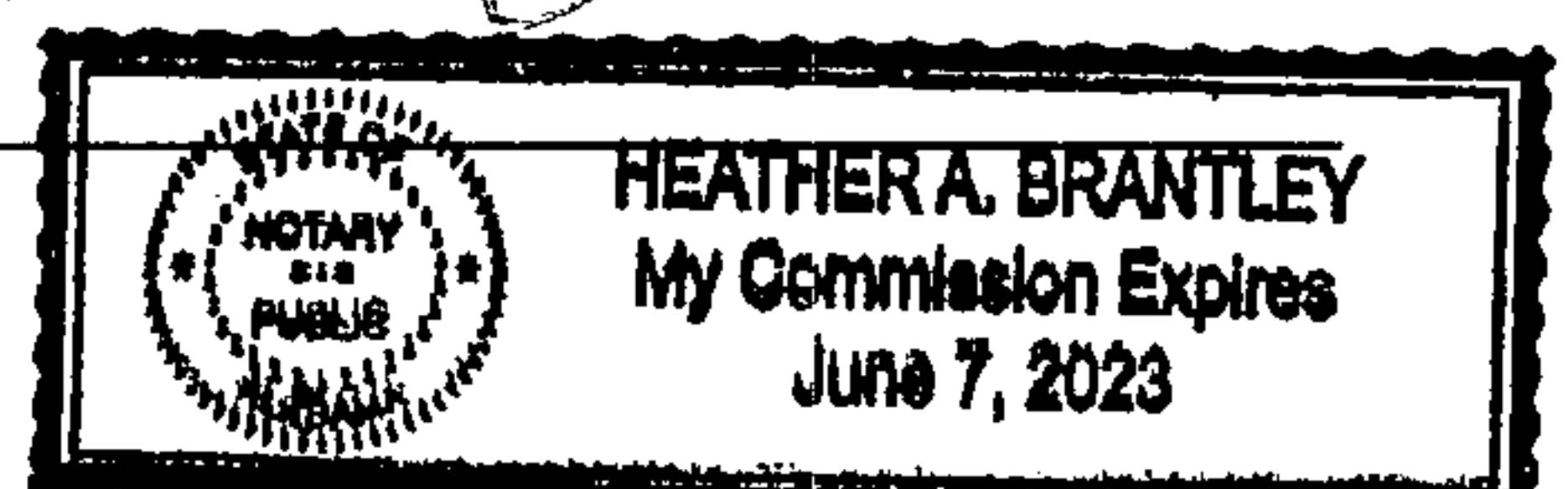


EXHIBIT "A"

COMMENCE AT THE NW 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 0-26'12" W, ALONG THE WEST LINE OF SAID $\frac{1}{4}$ -1/4, FOR 267.16' TO THE POINT OF BEGINNING; THENCE RUN S 65-43'10" E FOR 390.71'; THENCE RUN N 43-50'46" E FOR 303.29'; THENCE RUN N 35-54'23" E FOR 343.89' TO A POINT ON THE WESTERLY RIGHT OF WAY LINE OF ARABIAN ROAD; THENCE RUN N 20-11'23" W, ALONG SAID LINE, FOR 139.70' TO THE POINT OF BEGINNING OF A CURVE TO THE LEFT, HAVING A CENTRAL ANGLE OF 7-02'25" AND A RADIUS OF 452.46'; THENCE RUN ALONG THE ARC OF SAID CURVE FOR 55.60'; THENCE DEPARTING SAID RIGHT OF WAY LINE, RUN N 68-08'26" W FOR 263.31'; THENCE RUN N 33-36'54" E FOR 81.19'; THENCE RUN N 36-23'23" W FOR 86.72'; THENCE RUN N 41-59'00" W FOR 136.00'; THENCE RUN N 50-40'14" W FOR 45.67'; THENCE RUN N 51-24'18" W FOR 47.38'; THENCE RUN N 42-19'50" W FOR 31.36'; THENCE RUN N 60-08'32" W FOR 102.91'; THENCE RUN S 29-52'25" W FOR 169.91' TO THE POINT OF BEGINNING,

