

This instrument prepared by:
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Bainbridge, Mims, Rogers & Smith, LLP
The SouthState Bank Building
600 Luckie Drive, Suite 415
Birmingham, Alabama 35223
Telephone: 205.879.1100

STATE OF ALABAMA)
 :
COUNTY OF SHELBY)

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08/06/2025 01:20:40 PM
REFUSAL 1/6

RIGHT OF FIRST REFUSAL

This Right of First Refusal (this “**Agreement**”) is made this the 4th day of August 2025 by and between Arthur T. Pilgreen (the “**Owner**”) and Calera Development II, LLC (the “**Assignee**”).

WITNESSETH

WHEREAS, on or about August 4, 2025, Assignee transferred certain real property to Owner located in Calera, Shelby County, Alabama more particularly described on *Exhibit A* hereto (the “**Property**”);

WHEREAS, in consideration of the transfers by and between Owner and Assignee, including the transfer and conveyance of the Property from Assignee to Owner, it is the desire of Owner and Assignee to provide Assignee with a right of first refusal to purchase the Property in the event of any proposed sale by Owner of the Property; and

WHEREAS, Owner and Assignee enter this Agreement to set forth the terms and conditions of their agreement.

AGREEMENT

NOW, THEREFORE, for Ten and No/100ths Dollars (\$10.00) and other good and valuable consideration, including the recitals herein and the contemporaneous conveyances between Owner and Assignee, the receipt and sufficiency of which are hereby acknowledged, the Owner and the Assignee do hereby agree as follows:

1. **First Refusal Notice.** If, during the life of Owner or upon Owner’s death, Owner decides to sell the Property (a “**Proposed Transfer**”), Assignee shall have a right of first refusal to purchase the Property in accordance with this Agreement, and Owner shall not consummate the sale unless Owner shall first deliver to Assignee a notice (the “**First Refusal Notice**”) attaching a copy of a proposed purchase and sale agreement (the “**PSA**”) with the proposed purchaser (the “**Offeree**”) outlining the sale price and each of the material financial terms of the proposed transaction (the “**Purchase Terms**”) and the proposed closing date of the Proposed Transfer (the “**Closing Date**”).

2. **Response Period.** Assignee shall, for the thirty (30) day period commencing upon receipt of the First Refusal Notice (the “**ROFR Response Period**”), have the exclusive right to

purchase, or designate a purchaser of, the Property on the terms set forth in the PSA, by so notifying Owner before 5:00 p.m. Central Time on the last day of the ROFR Response Period, whereupon Owner shall be bound to sell to Assignee the Property on the Purchase Terms. Owner and Assignee shall promptly execute a purchase and sale agreement to sell the Property to Assignee in a form materially similar to the PSA and on the Purchase Terms and upon other terms typical to commercial real estate transactions in Shelby County, Alabama.

3. Waiver of ROFR. If Assignee shall either: (a) deliver written notice of rejection of the First Refusal Notice to Owner; or (b) fail to deliver written notice of acceptance of the First Refusal Notice within the ROFR Response Period, Assignee's right of first refusal hereunder shall conclusively be deemed to be waived with respect to the sale disclosed in the First Refusal Notice and Owner shall be free, for a period of one hundred twenty (120) days from the end of the ROFR Response Period, to complete the Proposed Transfer to the Offeree on the Purchase Terms and the Offeree shall acquire the Property free and clear of the Assignee's right of first refusal set forth in this Agreement (which shall be extinguished, null, void, and of no further force or effect upon such sale). If, however, either: (a) Owner does not complete the Proposed Transfer on the Purchase Terms within one hundred twenty (120) days from the end of the ROFR Response Period; or (b) Owner attempts to change any of the terms of the PSA, then Assignee's right of first refusal provided for in this Agreement shall once again apply, and Owner shall not complete such Proposed Transfer without first giving a new First Refusal Notice to Assignee in compliance with the terms of this Agreement.

4. Sale Under ROFR. A sale pursuant to this Agreement shall be conducted in accordance with this Section. On the Closing Date:

- a. Assignee shall purchase the Property on the Purchase Terms;
- b. Notwithstanding any provisions of the PSA, Owner shall deliver to Assignee or its designee a general or statutory warranty deed, together with any ancillary documents necessary for the recordation thereof and any required tax documents;
- c. The closing shall be held in accordance with local custom in the state where the Property is located;
- d. Owner shall deliver to the title company closing the transaction evidence of authority to transfer the Property to Assignee, and any other customary affidavits, indemnities, or documentation required by any title insurance company insuring the fee interest in the Property; and
- e. All title insurance premiums, and other costs, fees, and expenses (including reasonable attorneys' fees and expenses) incurred in connection with the transfer of the Property to Assignee shall be paid in accordance with the terms of the PSA (or, if not specified therein, in accordance with local custom for commercial real estate transactions in the state where the Property is located).

5. Representations and Warranties of Owner. Owner represents and warrants to Assignee that:

a. Owner has the power and authority to execute and deliver this Agreement, enter into the transactions contemplated hereby, and to perform and observe Owner's agreements and obligations set forth herein;

b. Owner has the right to transfer the Property to Assignee free from all other claims, liens, and encumbrances, and that Assignee may accept the assignment free of any other claims, liens, and encumbrances; and

c. Each of the Owner's representations and warranties will survive the closing and delivery of this Agreement.

6. Indemnity. Owner does hereby covenant and agree to indemnify, protect, and save harmless Assignee from any circumstances, claims, demands, damages, or expenses (including attorney fees) arising from or relating to a breach or threatened breach of any of the representations and warranties of Owner set forth herein or the breach of this Agreement. This indemnity shall survive any closing.

7. Obligation to Cooperate. The parties hereto agree to cooperate with each other in carrying out the obligations of this Agreement.

8. Miscellaneous.

a. **Recording.** Either party may record this Agreement at the recording party's cost and expense.

b. **Binding Effect.** This Agreement shall inure to the benefit of and shall be binding upon Owner and Assignee, along with their respective successors and assigns.

c. **Severability.** If any provision of this Agreement shall be held invalid or unenforceable by any court of competent jurisdiction, such holding shall not invalidate or render unenforceable any other provision hereof.

d. **Amendments, Changes and Modifications.** Except as otherwise provided herein, this Agreement may not be amended, changed, or modified, altered, or terminated without the written agreement of the parties.

e. **Choice of Law and Venue.** This Agreement shall be governed by and construed in accordance with the laws of the State of Alabama, and sole venues for any dispute arising out of this Agreement shall be in the Circuit Court of Shelby County, Alabama or in the United States District Court for the Northern District of Alabama.

f. **Waiver of Jury Trial.** The parties wish to avoid the delay and expense associated with a jury trial, and each does hereby voluntarily waive trial by jury of any

claims or counterclaim arising out of or relating to this Agreement or the Property, or the circumstances surrounding the formation of this Agreement.

g. **Entire Agreement.** This Agreement constitutes the entire agreement between the parties hereto, and the parties acknowledge and agree that no representations, promises or inducements not included in this Agreement shall be binding upon the parties.


h. **Counterparts/Electronic Signatures.** This Agreement may be executed in any number of counterparts, each of which when so executed and delivered shall be deemed an original, but all of which together shall constitute one and the same instrument and shall become effective when one or more counterparts hereof or thereof have been signed by each party hereto. Delivery of an executed counterpart signature page of this Agreement by facsimile or transmitted electronically in a Tagged Image File Format ("***TIFF***"), Portable Document Format ("***PDF***"), or other electronic format sent by electronic mail shall be effective as delivery of a manually executed counterpart.

[SIGNATURES ON FOLLOWING PAGE]

[SIGNATURE PAGE TO RIGHT OF FIRST REFUSAL]

IN WITNESS WHEREOF, the parties hereto have caused this instrument to be executed on the day and year first written above.


OWNER:



Arthur T. Pilgreen

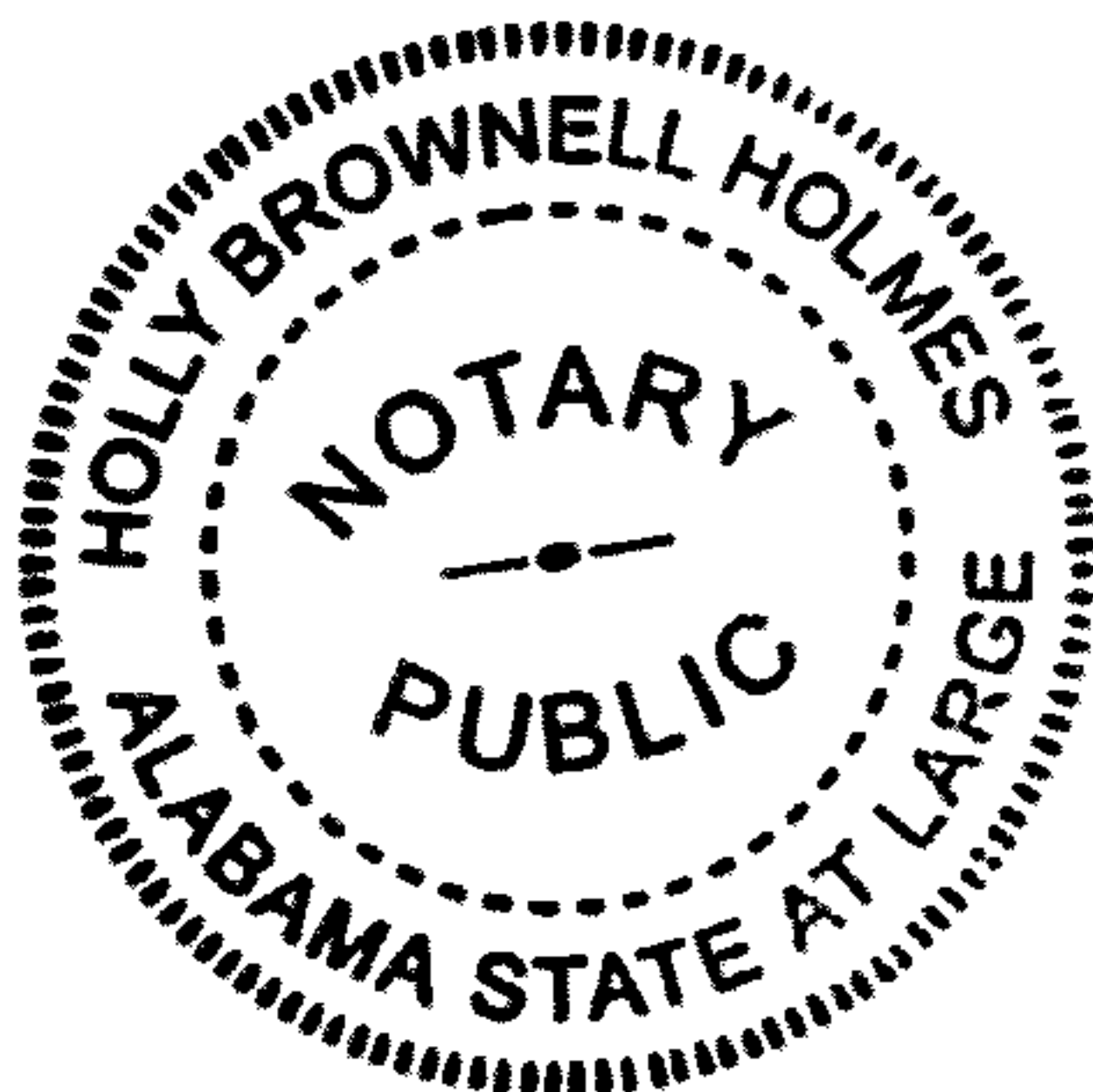
ASSIGNEE:

Calera Development II, LLC



By: **Jeffrey L. Smith**
As its: **Authorized Member**





MY COMMISSION EXPIRES DECEMBER 27 2027

Exhibit A

Property

ALL LOTS IN BLOCK 210, EXCEPT LOTS 7 AND 8, ACCORDING TO THE J.H. DUNSTAN'S MAP OF THE TOWN OF CALERA, ALABAMA, RECORDED IN THE PROBATE OFFICE OF SHELBY COUNTY, ALABAMA

Title held by Grantor derived from Instrument #20181227000449500.



**Filed and Recorded
Official Public Records
Judge of Probate, Shelby County Alabama, County
Clerk
Shelby County, AL
08/06/2025 01:20:40 PM
\$37.00 JOANN
20250806000240230**

Allie S. Bayl

Exhibit A - Property