

Jefferson Land Title Services Company, Inc.
P. O. Box 10481
Birmingham, Alabama
Telephone (205) 328-8020

Alabaster,
Birmingham, Alabama May 21st, 1973

Address. 327 Hillwood Circle, Alabaster, Alabama 35007

Legal description: Lot 4 Block Survey according to survey of
Circle Hill Subdivision as recorded in Map Book 5, Page 112, in the Office
of the Judge of Probate of Shelby County, Alabama.

The cash consideration for the equity shall be \$ 13,000.00 Firm

Earnest money, receipt of which is hereby acknowledged by the agent _____ \$ 1,000.00

Cash on closing this sale _____ \$ 12,000.00

First mortgage to be assumed by purchaser _____ (approximate balance) \$ 30,500.00

Total Purchase Price (approximately) \$ 43,500.00

This contract contingent upon purchaser selling & closing their home located at 1798 Indian Hill Road. This contract also contingent upon purchaser obtaining a second mortgage in the amount of \$ 7,000.00.

Payment/at time of closing to be prorated between seller and purchaser.

Taxes and insurance to be prorated at time of closing.

All electrical appliances, furnace & air conditioning to be fully operational at time of closing.

It is understood and agreed that this contract represents a purchase of the equity in the above described property and that there shall be no prorations at closing for taxes, insurance, interest or FHA insurance, except as here-in-after provided. The seller agrees to pay the cost of an owners title policy and to make all monthly payments due on the mortgage through and including the payment due the day of see above . The seller warrants that there is no unpaid indebtedness on the subject property other than that described in this contract. The seller also agrees to assign escrow account, if any, to the purchaser and to transfer existing insurance policy to the purchaser. Seller also warrants that at time of closing there will be sufficient funds in the escrow account to cover any necessary deposits required by the mortgagee and any reported surplus shall be credited to the seller, and if there is no escrow account for taxes and/or insurance then such unescrowed items shall be prorated on the date of closing. It is understood and agreed that the mortgagee transfer fee, if any, and deed recording cost will be paid by the purchaser.

The undersigned seller agrees to furnish the purchaser a standard form title insurance policy issued by a company qualified to insure titles in Alabama, in the amount of the purchase price, insuring purchaser against loss on account of any defect or encumbrance in the title, unless herein excepted, otherwise, the earnest money shall be refunded. In the event both owner's and mortgagee's title policies are obtained at the time of closing, the total expense of procuring the two policies will be divided equally between the seller and the purchaser.

Said property is sold and is to be conveyed subject to any mineral and mining rights not owned by the undersigned Seller and also zoning ordinances pertaining to said property.

The Seller will keep in force sufficient fire, extended coverage and vandalism insurance on the property to protect all interests until this sale is closed and the deed delivered.

The sale shall be closed and the deed delivered on or before 90 days from the date hereof, except that the Seller shall have a reasonable length of time within which to perfect title or cure defects in the title to said property. Possession is to be given on delivery of deed, if the property is then vacant; otherwise possession shall be delivered: 7 days after delivery of the deed.

The seller hereby authorizes Contempo Properties, Inc. to hold earnest money in trust for the Seller pending the fulfillment of this contract.

In the event the Purchaser fails to carry out and perform the terms of this agreement the earnest money, ~~which shall~~ be forfeited as liquidated damages, at the option of the Seller, provided that the Seller agrees to the cancellation of this contract, and said earnest money so forfeited shall be divided equally between the Seller and the Agent.

THE COMMISSION PAYABLE TO THE AGENT IN THIS SALE IS NOT SET BY THE BIRMINGHAM BOARD OF REALTORS BUT IS NEGOTIABLE BETWEEN THE SELLER AND THE AGENT, and in this contract, the seller agrees to pay Gentle Properties, Inc. _____ as their agents, a sales commission in the

amount of, 6% of total sales price for negotiating this sale.

The Seller agrees to convey said property to the Purchaser by general warranty deed free of all encumbrances, except as hereinabove set out and Seller and Purchaser agree that any encumbrances not herein excepted or assumed may be cleared at time of closing from sales proceeds.

Unless excepted herein, Seller warrants that he has not received any notification from any governmental agency of any pending public improvements, or requiring any repairs, replacements and alterations to said premises that have not been satisfactorily made.

This contract states the entire agreement between the parties and merges into this agreement all statements, representations, and covenants heretofore made, and any agreements not incorporated herein are void and of no force and effect and all warranties herein made shall survive the delivery of the above deed.

Thomas S. Hill
 Witness to Purchaser's Signature:

James M. Harvey
 Purchaser

(SEAL)

Witness to Purchaser's Signature: _____ Purchaser
 _____ *Rosa L. Newberry* _____ (SEAL)
 Purchaser

Witness to Seller's Signature _____ Seller James A. Lynch (SEAL)

Seller

Receipt is hereby acknowledged of the earnest money

() CASH (X) CHECK as herein above set forth

(Name of firm) **Cartanço Engenharia**

By John F. Lee



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Shelby Cnty Judge of Probate, AL
06/23/1976 12:00:00AM FILED/GERT