

February 15 1986

Gibson-Anderson-Evins, Inc., Birmingham, Alabama, _____
Shelby Development Corp.

Address _____
and legally described as Lot _____ Block _____ Survey All that property owned by the
Grantors signed as conveyed in Shelby County Deed Book 105, Page 215 and identified further
by survey of Evander E. Peavey, January 31, 1983/ Map Book _____ Page _____

The balance of the purchase price being \$306,500.00 shall be paid by promissory note and purchase money mortgage with a term of two (2) years bearing interest of nine percent (9%) per annum with annual payments of \$153,250.00 principal plus interest on the first anniversary date of closing and the balance of principal owed of \$153,250.00 plus interest on the second anniversary date of closing.

3. **PRORATIONS & HAZARD INSURANCE:** The taxes, as determined on the date of closing, insurance and accrued interest on the mortgage, if any, are to be prorated between the Seller and Purchaser as of the date of delivery of the deed, and any existing advance escrow deposits shall be credited to the Seller. The Seller will keep in force sufficient hazard insurance on the property to protect all interests until this sale is closed and the deed delivered.

4. CLOSING & POSSESSION DATES: The sale shall be closed and the deed delivered on or before June 11, 1986 except the Seller shall have a reasonable length of time within which to perfect title or cure defects in the title to the said property. Possession is to be given on delivery of the deed, if the property is then vacant; otherwise possession shall be delivered _____ days after delivery of the deed.

6. CONVEYANCE: 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 the time of closing from sales proceeds.

6. THE COMMISSION PAYABLE TO THE AGENT IN THIS SALE IS NOT SET BY THE BIRMINGHAM AREA BOARD OF REALTORS®, INC., BUT IS NEGOTIABLE BETWEEN THE SELLER AND THE AGENT, and in this contract, the Seller agrees to pay The Sellers agree to pay no agency commission. No commission is claimed by the Parties. as Agent, a sales commission in the amount of _____ of the total purchase price for negotiating this sale.

7. **CONDITION OF PROPERTY:** Seller agrees to deliver the heating, cooling, plumbing and electrical systems and any built-in appliances in operable condition at the time of closing. It shall be the responsibility of the Purchaser, at Purchaser's expense, to satisfy himself that all conditions of this contract are satisfied before closing. After closing, all conditions of the property, as well as any aforementioned items and systems, are the responsibility of the Purchaser. **THE AGENT MAKES NO REPRESENTATION OR WARRANTY OF ANY KIND AS TO THE CONDITION OF SUBJECT PROPERTY.**

9. **Seller Warrants** that he has not received notification from any lawful authority regarding any assessments, pending public improvements, repairs, replacements, or alterations to said premises that have not been satisfactorily made. The Seller warrants that there is no unpaid indebtedness on the subject property except as described in this contract. These warranties shall survive the delivery of the above deed.

8. EARNEST MONEY & PURCHASER'S DEFAULT: The Seller hereby authorizes _____
to hold the 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 shall be forfeited as liquidated damages ~~XXXXXX~~

10. ADDITIONAL PROVISIONS set forth on the reverse side, initiated by all parties, are hereby made a part of this contract and this contract states the entire agreement between the parties and merges in this agreement all statements, representations, and covenants heretofore made, and any agreements not incorporated herein are void and of no force and effect.

All signatures are affixed on Page Two attached.

WITNESS TO PUBLIC SALE OF ALMA DUNBAR

1984年12月25日

WITNESSES TO SELLER'S SIGNATURES:

30,40,40

Receipt is hereby acknowledged of the earnest money as hereinabove set forth

Q CASE

1. CHECK **CHARLES A. J. BEAVERS**
BRADLEY, ARANT, ROSE & WHITE
 1400 Park Place Tower
 Birmingham, Alabama 35203

FIRM

Hy:

This contract is contingent and the earnest money refundable depending upon the engineering study for the Purchaser's development plan for the subject property is a feasible site for the Purchaser's proposed development.

Sellers hereby agree that the Purchasers shall be given access to the property for sub surface foundation, soil percolation or other engineering tests and Purchasers hereby warrant that no damage, wasting or disfiguring of the property shall be caused by such testing, and Purchasers further agree to provide Sellers with a copy of such tests.

The Sellers hereby agree that a prepayment of part or all of the principal mortgage balance may be made without penalty.

Sellers shall have the survey corners and northeasterly creek line identified by wooden or iron stakes according to the attached Exhibit prior to sale closing.

BOOK 076 PAGE 42

Witnesses:

Paul O. Riley
Mary Kathryn Seifert

STATE OF ALA. SHELBY CO.
 I CERTIFY THIS
 INSTRUMENT WAS FILED

1986 JUN 11 PM 4:09

Thomas A. Anderson, Jr.
 JUDGE OF PROBATE

RECORDING FEES

Recording Fee \$ 2.50
 Index Fee 8.00
 TOTAL \$ 10.50

PURCHASERS:

Gibson-Anderson-Evins, Inc.

By: L. A. Evins

Shelby Development Corporation

By: Charles A. J. Beavers

SELLERS:

Eugene D. Lacey
 Eugene D. Lacey

Betty Jo Lacey
 Betty Jo Lacey

William Jarnigan
 William Jarnigan

Julia E. Jarnigan
 Julia E. Jarnigan

Madge L. Seifert, Adm Sarah Seifert
 Madge L. Seifert, Guardian; Sarah Seifert

Wilmer R. Hoyle
 Wilmer R. Hoyle

Mary A. Hoyle
 Mary A. Hoyle

William Paul Lacey
 William Paul Lacey

Mollie E. Lacey
 Mollie E. Lacey

CHARLES A. J. BEAVERS
 BRADLEY ABANT, ROSE & WHITE
 1400 Ponce Tower
 Birmingham, Alabama 35203