

STATE OF ALABAMA
CHILTON COUNTY

61
PURCHASE CONTRACT

This Purchase Contract is entered into on this date by and between Melvin D. Cleckley and wife Lucy B. Cleckler, hereinafter referred to as "Sellers", and Jimmy W. Blaauw and wife Sylvia Blaauw hereinafter referred to as "Purchasers",
WITNESSETH AS FOLLOWS:

That whereas the undersigned Sellers are the owners of a parcel of land lying and being situated in Shelby County, Alabama, and being more particularly described on Exhibit A, attached hereto and subscribed by the Seller

Whereas, the said Purchasers agree to purchase the same for the consideration hereinafter agreed upon, the undersigned do hereby enter into this Contract and Agreement under the following terms and conditions:

Purchase Price.....\$99,900.00
Downpayment.....\$ 0.00
Seller Agrees to hold Mortgage of.....\$99,900.00
At 11% Monthly Payments of\$ 952.00
Starting Date of Payments.....\$ 12-13-87
And every month thereafter until fully paid.

It is further agreed that if said payments are not made within 5 days of agreed due date, a late charge of \$5.00 per day will be paid, and the total balance will be due and payable on the next payment date, if payment and late charges are not paid by the next due date.

It is further expressly understood and agreed that the Purchasers may pre-pay this contract at any time by paying the outstanding principal balance, from time to time, as shown on the Amortization Schedule attached hereto as Exhibit B.

It is further understood and agreed that upon the execution of this agreement that the Purchasers shall have the right of possession of the real property, the subject matter hereof, together with all improvements thereon, and I (we) shall maintain the premises in reasonable and habitable condition.

It is further understood and agreed that if, and within the period of the payment schedule herein established, that the Purchasers desire to exercise their rights of purchase, they may do so by giving notice to the Sellers of their right to exercise the right or purchase, and upon the tender of the balance due of said purchase price, including accumulated interest, and in accordance with the terms of this contract, and the Sellers shall deliver to the Purchasers a good and sufficient Warranty Deed to the real estate, the subject matter of this Purchase Contract, free and clear of all liens and encumbrances.

It is further agreed that upon the consummation of said sale, that all unearned interest shall be then abated.

It is further agreed that upon the execution of this Contract, that the Purchasers shall have the right of possession of said real estate, and that the Purchasers shall assume, pay and be responsible for all Advalorem Taxes due thereon, as the same becomes due and payable.

It is further expressly understood and agreed that the Purchasers shall pay and be responsible for said Advalorem Taxes, but that said property shall continue to be assessed in the name of Sellers until the deed is delivered by Sellers to Purchasers, as provided for herein.

It is further mutually understood and agreed that Purchasers shall maintain, at Purchasers expense, adequate fire and extended coverage insurance on any improvement located on said property during the term of this agreement, with the loss-payable insuring the interest of Sellers.

It is further understood and agreed that if the Purchasers fail to exercise the right conferred by this instrument, or should Purchasers default in the payment of any sum as provided for herein, or fail to perform an obligation as herein provided, that they will vacate the premises and surrender their possession and interest in and to said real estate in and to the Sellers in as reasonable and good condition as the same exist at the time of execution of this agreement, usual wear and tear accepted, and the amounts previously paid hereunder to Sellers shall be considered as rental and liquidation damages.

It is further agreed that in the event of default or breach on the part of Purchasers of this agreement and legal action is required that the Purchasers agree to pay all cost, including reasonable attorney fee.

DATED AND EXECUTED ON THIS 23rd DAY OF November, 1987.

Melvin D. Cleckler
SELLER

Lucy B. Cleckler
SELLER

Jimmy W. Blanton
PURCHASER

SSN# [REDACTED]

Debra Blanton
PURCHASER

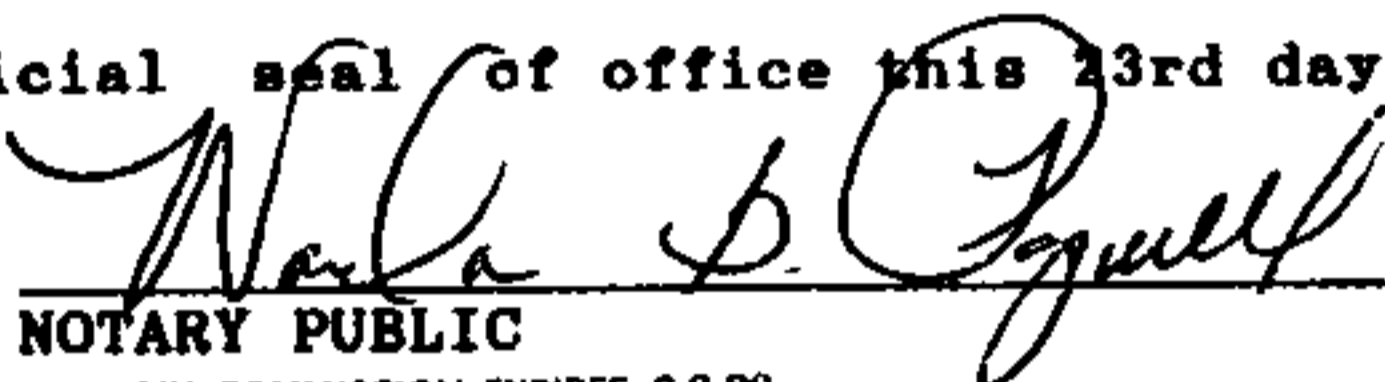
SSN# [REDACTED]

BOOK 215 PAGE 959

STATE OF ALABAMA
CHILTON COUNTY

I, the undersigned, a Notary Public, in and for State and County aforesaid, hereby certify that Melvin D. Cleckler and Lucy B. Cleckler whose names are signed to the foregoing Purchase Contract, and who are known to me, acknowledged before me on this day, that being informed of the contents of the contract, they executed the same voluntarily on the day the same bears date.

Given under my hand and official seal of office this 23rd day of November, 1987.


NOTARY PUBLIC
MY COMMISSION EXPIRES 6-3-89

STATE OF ALABAMA
CHILTON COUNTY

I, the undersigned, a Notary Public, in and for State of County aforesaid, hereby certify that Jimmy W. Blaauw and Sylvia Blaauw whose names are signed to the foregoing Purchase Contract, and who are known to me, acknowledged before me on this day, that being informed of the contents of the contract, they executed the same voluntarily on the day the same bears date.

Given under my hand and official seal of office this 23rd day of November, 1987.

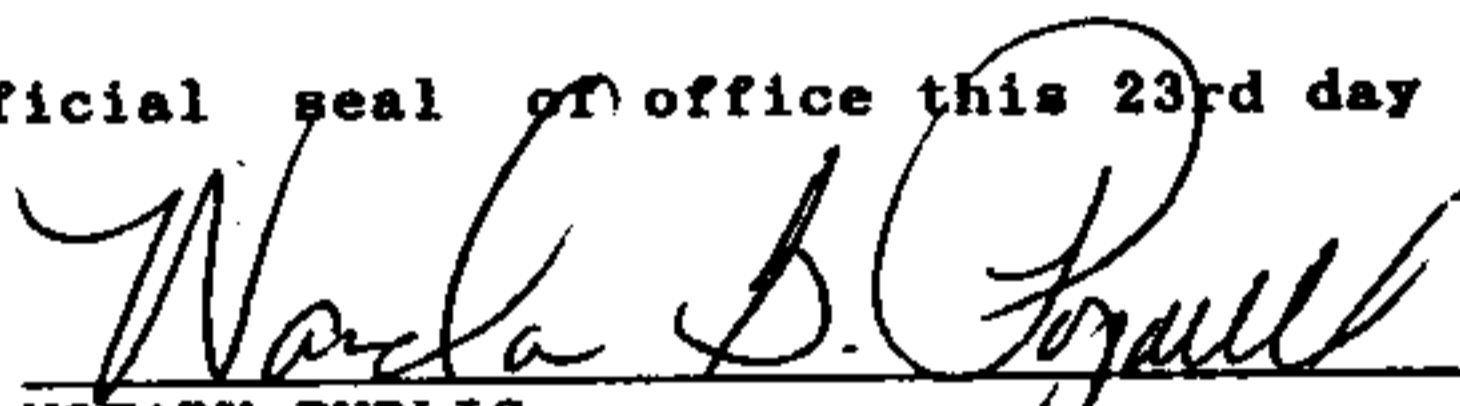

NOTARY PUBLIC
MY COMMISSION EXPIRES 6-3-89

EXHIBIT A

Lot 1, in Block 4, according to the Survey of Indian Valley, Sixth Sector, as recorded in Map Book 5, Page 118, in the Office of the Judge of probate of Shelby County, Alabama.

Subject to taxes, easements and restrictions of record.

Jim B
MRC

BOOK 215 PAGE 961

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

88 DEC -1 AM 11:56

Thomas W. Swann, Jr.
JUDGE OF PROBATE

deed tax - Pl. from Contract
mtg. tax
$$\begin{array}{r} 132.75 \\ 10.00 \\ \hline 142.75 \end{array}$$