

This instrument is being re-recorded to add exhibits



20130522000209200 1/19 \$67.00
Shelby Cnty Judge of Probate, AL
05/22/2013 09:51:46 AM FILED/CERT

TRUSTEE'S DEED

THIS DEED made this the 12th day of April, 2013, between the Bankruptcy Estate Of Willie Morris Thomas, Jr and Karen Holcomb Thomas,, by and through its duly appointed Trustee in Bankruptcy, James G. Henderson, in his capacity as Trustee and not individually, in Case #13-00175-TOM7, United States Bankruptcy Court, Northern District of Alabama, Southern Division (hereinafter referred to as "Grantor") and **Rodger Hutto**, (hereinafter referred to as "Grantees"), pursuant to and authorized by Order of the said Bankruptcy Court dated on or about April 10, 2013, a certified copy of which is attached hereto and incorporated herein by reference as Exhibit "A".

WITNESSETH

WHEREAS, on, to-wit, on January 14, 2013 a voluntary petition for relief under chapter 7 of the Bankruptcy Code was filed by the debtor, Willie Morris Thomas, Jr and Karen Holcomb Thomas, in the United States Bankruptcy Court for the Northern District of Alabama, Southern Division, case number 13-00175-TOM7.

WHEREAS, on or about, to-wit, January 15, 2013, Grantor was duly appointed as Trustee of said estate, that he qualified as such Trustee and entered into proper bond, and that Grantor has continued to act and is now acting and serving as such Trustee, and,

WHEREAS, the Grantor issued notice to all parties in said bankruptcy case as required by the Clerk's Certificate of Those to Whom Notice is Required pursuant to the Grantor's Notice of Intent to Sell Property of the Estate, and the Bankruptcy Court having issued its Order Authorizing the said Sale, said Order being attached hereto as Exhibit "A":

NOW THEREFORE, by virtue of the power and authority granted the Grantor to sell property of the Bankruptcy Estate pursuant to the provisions of 11 U.S.C. Section 363, and in consideration of the sum of Four Thousand and 00/100 dollars (\$4,000.00) of the lawful money of the United States and other good and valuable consideration, to him in hand paid by the Grantees, receipt of which is hereby acknowledged, the Grantor does hereby transfer unto the said Grantees, all of the Grantor's right, title and interest, including any rights of redemption, in and to the following described real property located in Shelby County, Alabama, to-wit:

Lots 14 and 15, according to the survey of SouthHills Subdivision, as recorded in Map Book 22, Page 72, in the Probate Office of Shelby County, Alabama.

This conveyance is made subject to all liens and encumbrances as authorized by that certain Order of the United States Bankruptcy Court dated on or about April 10, 2013 attached as Exhibit "A", and is made subject to all restrictions and exceptions of record.

TO HAVE AND TO HOLD unto the said **Rodger Hutto**, said real property being conveyed "as is" and Grantor gives no guarantee or warranty regarding the condition, fitness, or environmental status of the real property conveyed herein.

IN WITNESS WHEREOF, the Grantor, in his representative capacity as Trustee in Bankruptcy and not individually, has hereunto set his hand and seal the day and year first above written.

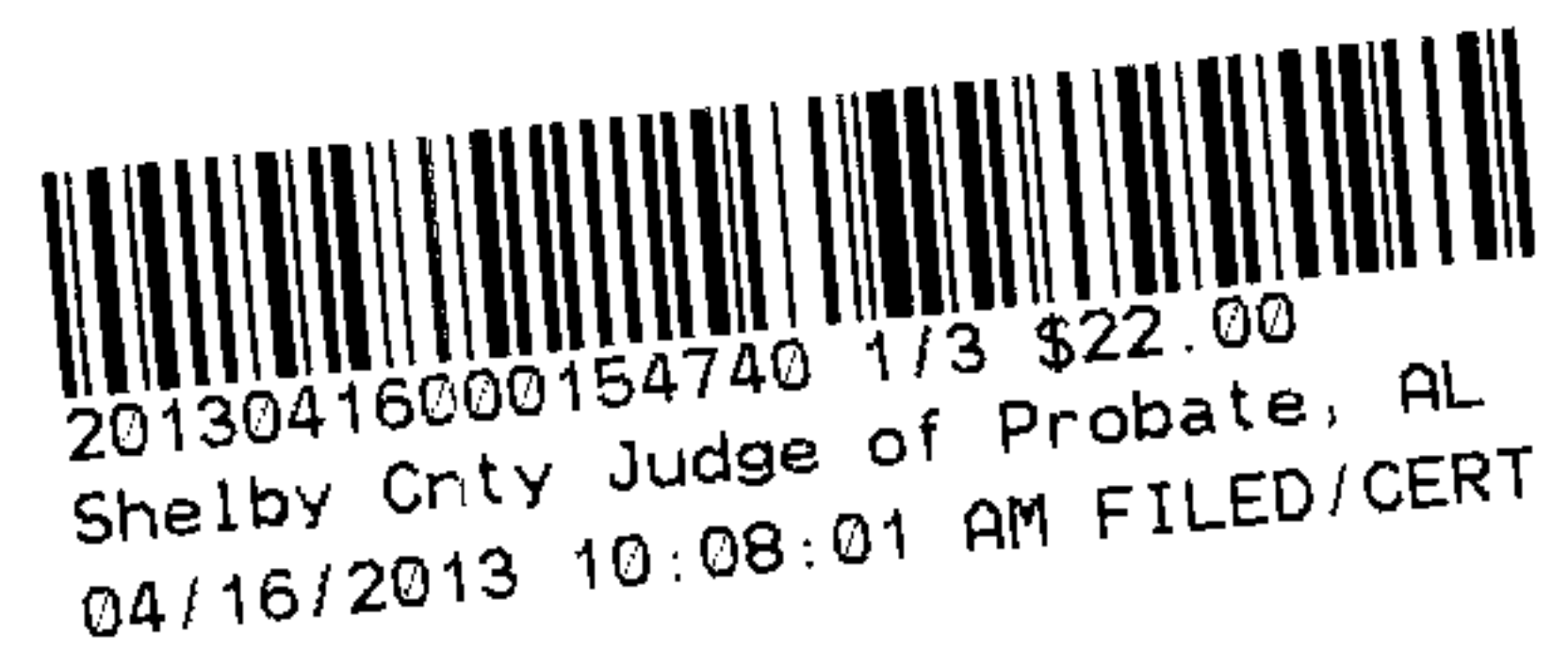
THE BANKRUPTCY ESTATE OF WILLIE MORRIS
THOMAS, JR AND KAREN HOLCOMB THOMAS
#13-00175-TOM7

By: 

James G. Henderson, as and only as Trustee
in Bankruptcy and not individually

WITNESS

Shelby County, AL 04/16/2013
State of Alabama
Deed Tax: \$4.00



20130416000154740 1/3 \$22.00
Shelby Cnty Judge of Probate, AL
04/16/2013 10:08:01 AM FILED/CERT

STATE OF ALABAMA)
JEFFERSON COUNTY)

I, Tammy T. Stidham a Notary Public in and for said County, in said State, hereby certify that James G. Henderson, as Trustee in Bankruptcy and not individually, whose name as Trustee in Bankruptcy of Willie Morris Thomas Jr and Karen Holcomb Thomas, and not individually, signed the foregoing, and who is known to me, acknowledged before me on this day that, being informed of the contents of the said instrument, he, in his capacity as such Trustee in Bankruptcy and not individually, executed the same voluntarily on the day the same bears date.

Given under my hand and official seal this the 12th day of April, 2013.

Tammy T. Stidham
NOTARY PUBLIC

My commission expires: 5/15/2013

This instrument prepared by:
Mike T. Atchison
Attorney at Law
PO Box 822
Columbiana, AL 35051
(205) 669-9268



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Real Estate Sales Validation Form

This Document must be filed in accordance with Code of Alabama 1975, Section 40-22-1

Grantor's Name <u>James G. Henderson</u>	Grantee's Name <u>Rodger Hutto</u>
Mailing Address <u>Trustee for</u>	Mailing Address <u>PO Box 225</u>
<u>Billy Thomas</u>	<u>Columbiana AL 35051</u>
<u>Case #13-00175-TOM7</u>	
Property Address <u>SouthHills Sub.</u>	Date of Sale <u>4/12/13</u>
<u>Wilsonville AL</u>	Total Purchase Price \$ <u>4000.00</u>
<u>2 Vacant Lots</u>	Or
	Actual Value \$ _____
	Or
	Assessors Market Value \$ _____

The purchase price or actual value claimed on this form can be verified in the following documentary evidence: (Check one) (Recordation of documentary evidence is not required)

☐ Bill of Sale
☒ Sales Contract
☐ Closing Statement

☐ Appraisal
☐ Other

If the conveyance document presented for recordation contains all of the required information referenced Above, the filing of this form is not required

Instructions

Grantor's name and mailing address – provide the name of the person or persons conveying interest to property and their current mailing address.

Grantee's name and mailing address provide the name of the person or persons to whom interest to property is being conveyed.

Property address – the physical address of the property being conveyed, if available.

Date of Sale – the date on which interest to the property was conveyed.

Total Purchase Price – the total amount paid for the purchase of the property, both real and personal, being conveyed by the instrument offered for recording.

Actual Value – If the property is not being sold, the true value of the property, both real and personal, being conveyed by the instrument offered for record. This may be evidence by an appraisal conducted by a licensed appraiser or the assessor's current market value.

If no proof is provided and the value must be determined, the current estimated fair market value, excluding current use valuation, of the property as determined by the local official charged with the responsibility of valuing property for property tax purposes will be used and the taxpayer will be penalized pursuant to Code of Alabama 1975, Section 40-22-1 (h).I attest to the best of my knowledge and belief that the information contained in this document is true and accurate. I further understand that any false statements claimed on this form may result in the imposition of the penalty indicated in Code of Alabama 1975, Section 40-22-1 (h).

Date _____

Unattested
(verified by)Print James G. Henderson, Trustee

Sign _____

(Grantor/Grantee/Owner/Agent) circle one

20130416000154740 3/3 \$22.00
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04/16/2013 10:08:01 AM FILED/CERT20130522000209200 3/19 \$67.00
Shelby Cnty Judge of Probate, AL
05/22/2013 09:51:46 AM FILED/CERT

**UNITED STATES BANKRUPTCY COURT
FOR THE NORTHERN DISTRICT OF ALABAMA**

In the Matter of:

**WILLIE MORRIS THOMAS, JR. and
KAREN HOLCOMB THOMAS,**

Debtors.

)
) **CASE NO. 13-00175-TOM7**
)
)
) **CHAPTER 7**
)

ORDER APPROVING SALE OF REAL PROPERTY


This matter is before the Court upon the Trustee's "Motion for Approval of Sale of Real Property Interest of the Estate" (the "Motion") (Doc. No. 48) filed on March 7, 2013. A hearing was held, after adequate notice, on April 8, 2013. Appearances were noted in the record. After review of the Motion, there being no objections filed nor any voiced at the hearing, and hearing the arguments of counsel, it is hereby, ORDERED, ADJUDGED and DECREED as follows:

1. The Trustee's Motion is GRANTED;
2. The sale of real property described in the Motion is hereby APPROVED;
3. The Trustee is authorized to execute any instruments necessary to effectuate the transfer of the real property described in the Motion;
4. The Trustee is authorized to pay Mary Dunaway of Down South Realty, Inc., Real Estate Agent, the sum of \$1,500.00 from the closing of the sale of the real property, representing a commission of \$750.00 per lot as previously disclosed in her Application to Employ and in the exhibits to the Motion; and
5. The provisions of Rule 6004(h) will not apply and this Order shall be effective upon its entry.

Dated this the 10th day of April, 2013.

/s/ Tamara O. Mitchell
TAMARA O. MITCHELL
United States Bankruptcy Judge

DOCSBHM\1930845\1


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Shelby Cnty Judge of Probate, AL
05/22/2013 09:51:46 AM FILED/CERT

**UNITED STATES BANKRUPTCY COURT
FOR THE NORTHERN DISTRICT OF ALABAMA**

In the Matter of:

**WILLIE MORRIS THOMAS, JR. and
KAREN HOLCOMB THOMAS,**

Debtors.

)
) **CASE NO. 13-00175-TOM7**
)
)
) **CHAPTER 7**
)

MOTION FOR APPROVAL OF SALE OF REAL PROPERTY
INTEREST OF THE ESTATE

COMES NOW, James G. Henderson, Trustee in the above-styled Chapter 7 bankruptcy case ("Movant"), and moves pursuant to 11 U.S.C. § 363(b), for approval of a sale of real property of the bankruptcy estate by private sale, subject to all liens and encumbrances, and as grounds thereof show as follows:

1. This case was initiated on or about January 14, 2013 by the filing of a voluntary petition for relief by the Debtors under chapter 7 of the Bankruptcy Code.
2. On January 15, 2013, this Court entered its Order appointing Movant as the interim Trustee in this case. The first meeting of creditors has been conducted and Movant continues to serve as the Trustee in this case.
3. The bankruptcy estate includes two (2) vacant lots located in Wilsonville, Alabama with a street of address of 138 and 142 Southhills Drive (hereinafter the "Property").
4. The Trustee has received an offer to purchase the estate's interests in the Property from Rodger Hutto for the sum of \$4,000.00. A true and correct copy of the sales contract is attached hereto as Exhibit "A".
5. Attached hereto as Exhibit "B" is a title commitment issued January 30, 2013 with respect to the property. Said commitment reflects that First United Security Bank has a judgment in the amount of \$2,631,826.50 recorded against the property. First United Security

Bank has no objection to this proposed sale and, upon information and belief, makes no claim to the sale proceeds. The sale complies with 11 U.S.C. 363(f) as the only entity holding a lien on the Property consents to the sale. There are no other liens or encumbrances on the property known to the Movant.

6. Movant proposes the sale of the Property pursuant to the provisions of 11 U.S.C. § 363(b). Movant requests that the sale be free of any liens, encumbrances or claims that may exist.

7. Movant believes the sale represents a reasonable value of the Property, and is therefore in the best interest of the bankruptcy estate.

8. Pursuant to Rule 6004(f)(2) of the Federal Rules of Bankruptcy Procedure, Movant requests authority to execute any instruments necessary or ordered by the Court to effectuate the transfer of the Property described above.

WHEREFORE, PREMISES CONSIDERED, Movant requests authority, pursuant to 11 U.S.C. § 363(b), to sell the Property described above free and clear of all liens, pursuant to the terms described above.

/s/ Stephen B. Porterfield
Stephen B. Porterfield
Attorney for James G. Henderson, Trustee

OF COUNSEL:

SIROTE & PERMUTT, P.C.
2311 Highland Avenue South
Post Office Box 55727
Birmingham, AL 35255-5727

Telephone: (205) 930-5278
Facsimile: (205) 212-3862

CERTIFICATE OF SERVICE

I hereby certify that on this the 7th day of March, 2013, I electronically filed the foregoing with the Clerk of the Court using the CM/ECF system which will send notification of such filing to all parties.

/s/ Stephen B. Porterfield
OF COUNSEL

Exhibit "A"

LOTS OR OTHER UNIMPROVED LAND SALES CONTRACT

Form Approved by Birmingham Association of REALTORS®, Inc.
March 29, 2006 (Previous forms are obsolete and no longer approved)

Date: 2-15-13

The undersigned Buyer(s) Rodger Hu Ho hereby agrees to purchase and
(Please print exact names in which title will be taken)
the undersigned Seller(s) _____ hereby agrees to sell the following
(Please print exact names in which title will be taken)

described lot(s) or other unimproved land and appurtenances thereto (the "Property") situated in the City
of Wilsonville, County of Shelby, Alabama, on the terms stated below:

Address 142 Southhills Drive & 138 Southhills Drive (2 vacant lots) Zip Code: 35186

Legal Description: Lot _____ Block _____ Survey _____
Southhills Subdivision lots 14 & 15 Map Book 22 Page 72

1. THE TOTAL PURCHASE PRICE OF THE PROPERTY SHALL BE \$ 4,000.00
Earnest Money under this Contract shall be \$ 500.00

(A) FINANCING: (Check as applicable)

☒ (1) Buyer will pay cash or obtain a loan for the Property with no financing contingency.

☐ (2) This Contract is contingent on Buyer obtaining approval of a loan in the amount of
\$ _____ or _____ % of the Purchase Price (excluding any financed loan
costs) at the prevailing interest rate and loan costs. Buyer will apply for financing within _____ days (7
days if left blank), from the Finalized Date and will provide any and all credit, employment, financial and
other information required by the mortgage lender. "Finalized Date" shall mean the date that appears
under the signatures of the parties to this Contract. No term of this financing contingency can be
changed without written authorization of the Seller.

(B) DEVELOPMENT: (Check if applicable)

This Contract is contingent upon Buyer obtaining appropriate financing, applicable building
permits, all utilities (electricity, gas, sewer and water) for use on the Property for the purpose intended. In
the event there is not a public sewer system, this Contract is also subject to approval by proper Health
Department authorities of a permit for installation of a septic tank. In the event of any one of these RH
contingencies cannot be fulfilled on or before 2 days before closing, Seller agrees to refund Earnest
Money and this Contract shall become null and void. Buyer is responsible for determining whether all
necessary utilities are on the Property and are available for the intended purpose of the Buyer.

2. CLOSING DATE: The sale shall be closed and the deed delivered on or before 3-7-13 RH
_____, 20__ at ____ a.m. ____ p.m. ____.

3. EARNEST MONEY & BUYER'S DEFAULT: Seller and Buyer hereby direct the Listing
Company to hold the Earnest Money in trust until this Contract has been accepted and signed by all
parties, at which time the Earnest Money will be promptly deposited into the escrow account of the

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form. This form is published as a service to member real estate professionals and an explanation of its various provisions should be obtained
from the appropriate professional. Because of varying state and local laws, competent legal or other advice should be secured before using any
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Lots or Other Unimproved Land Sales Contract, Page 1 of 3

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Listing Company. In the event an offer or counteroffer is not accepted, the Earnest Money shall be returned to Buyer without a signed release. If the Contract is accepted and signed by all parties and the sale does not close, however, a separate mutual release signed by all parties to this Contract will be required before the Earnest Money will be disbursed. In the event either Buyer or Seller claims the escrowed funds without the agreement of the other party, any holder of the escrowed funds, as prescribed by Alabama Real Estate License Law Rule: 790-X-3-.03 (4), (5), must either retain the escrowed funds until there is a written mutual release among the parties or interplead the disputed portion of the funds into the appropriate court, and shall be entitled to deduct from the escrowed funds for court costs, attorney fees and other expenses relating to the interpleader; provided, however, that any Claim as defined in Paragraph 15 below shall remain subject to mediation and arbitration as set forth in said Paragraph. Seller, at Seller's option, may cancel this Contract if the Earnest Money check is rejected by the financial institution upon which it is drawn. In the event of default by Buyer, all deposits made hereunder may be forfeited as liquidated damages at the option of Seller, provided Seller agrees to the cancellation of this Contract, or alternatively, Seller may elect to pursue his or her available legal or equitable remedies against Buyer pursuant to Paragraph 15 below.

4. AGENCY DISCLOSURE:

The listing company is Down South Realty, Inc.

The selling company is Down South Realty, Inc.

The listing company is: (Two blocks may be checked) ☐ An agent of the seller. ☐ An agent of the buyer.

☒ An agent of both the seller and buyer and is acting as a limited consensual dual agent.

☐ Assisting the ☐ buyer ☐ seller (check one or both) as a transaction broker.

The selling company is: (Two blocks may be checked) ☐ An agent of the seller. ☐ An agent of the buyer.

☒ An agent of both the seller and buyer and is acting as a limited consensual dual agent.

☐ Assisting the ☐ buyer ☐ seller (check one or both) as a transaction broker.

Buyer's Initials

RH

Seller's Initials

5. TITLE INSURANCE: Seller agrees to furnish Buyer a standard form owner's title insurance policy at Seller's expense, issued by a company qualified to insure titles in Alabama, in the amount of the Purchase Price, insuring Buyer against loss on account of any defect or encumbrance in the title, subject to exceptions herein, including Paragraphs 6 & 8 below; otherwise, the Earnest Money shall be refunded in accordance with Paragraph 3 above. In the event owner's and mortgagee's title policies are required at closing, the total expense of procuring the two policies will be divided equally between Seller and Buyer, even if the mortgagee is the Seller. Seller shall have a reasonable length of time within which to perfect title or cure defects in the title to the Property.

6. SURVEY: Buyer ☐ does ☒ does not require a survey by a registered Alabama land surveyor of Buyer's choosing. The lender may require a survey and it is recommended that a new survey be obtained on all purchases. Available information indicates that the Property ☐ is ☐ is not located in a flood plain, but this should be confirmed by a flood plain certification and/or a current surveyor's statement in the survey which shall be the responsibility of Buyer. Further, unless otherwise agreed herein, the Property is purchased subject to utility easements, residential subdivision covenants and restrictions, if any, and building lines of record. It is the responsibility of Buyer to determine, prior to closing of this Contract, whether the foregoing materially impairs the use of the Property for intended purposes. Unless otherwise agreed herein, the survey shall be at Buyer's expense.

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Lots or Other Unimproved Land Sales Contract, Page 2 of 3



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7. **PRORATIONS:** Ad valorem taxes, as determined on the date of closing, accrued interest on mortgage(s) assumed, and homeowners association, fire district or other dues, fees or assessments are to be prorated between Seller and Buyer as of the date of closing, and any existing escrow deposits shall be credited to Seller. Unless otherwise agreed herein, all ad valorem taxes except municipal are presumed to be paid in arrears for purpose of proration; municipal taxes, if any, are presumed to be paid in advance. *RH*

8. **CONVEYANCE:** Seller agrees to convey the Property to Buyer by General *Trustee's* warranty deed (check ☐ if Buyer desires that title be held as joint tenants with rights of survivorship), free of all encumbrances except as permitted in this Contract. Seller and Buyer agree that any encumbrances not herein excepted or assumed may be cleared at the time of closing from sales proceeds. The Property is sold and is to be conveyed subject to any mineral and/or mining rights not owned by Seller. Seller understands that the present zoning classification is: residential. It is Buyer's responsibility to verify the current zoning classification.

9. **CONDITION OF THE PROPERTY:** SELLER MAKES NO REPRESENTATIONS OR WARRANTIES REGARDING CONDITION OF THE PROPERTY EXCEPT TO THE EXTENT EXPRESSLY AND SPECIFICALLY SET FORTH HEREIN. Purchaser has the obligation to determine any and all conditions of the Property material to Buyer decision to buy the Property, including without limitation, subsurface condition, including the presence or absence of sinkholes, mining activity, wells or buried tanks and other objects; soil conditions; and utility and sewer or septic availability and condition. Except as otherwise stated in this Contract, Buyer accepts the Property in its present "as is" conditions.

Buyer's Initials

RH

Seller's Initials

10. **DISCLAIMER:** Seller and Buyer hereby acknowledge and agree that they have not relied upon any advice or representation of the Listing Broker or Company or the Selling Broker or Company or any of their sales associates ("brokers and sales associates"), and accordingly Seller and Buyer agree that no broker or sales associate shall be held responsible for any obligations or agreements that Seller or Buyer have to one another hereunder. Further, Seller and Buyer agree to discharge and release the brokers and sales associates from any claims, demands, damages, actions, causes of actions or suits at law arising in any way from this Contract related to the Property, and shall include but not be limited to the availability or location of utilities, sewer or septic system; the investment or resale value of the Property; subsurface or subsoil conditions such as sinkholes, mining or other soil conditions, including radon or other potentially hazardous gases or toxic materials; Property access, easements, covenants, restrictions, development structure, and appurtenances thereto, the availability of utilities or sewer service; and any matters affecting the character of the neighborhood; the past, present, or future financial stability of the developer, if any, or the future insurability of the Property; the investment or resale value of the Property; or any other matters affecting the willingness of the Seller and Buyer to sell or purchase the Property on the terms and at the Purchase Price herein set forth. Seller and Buyer acknowledge and agree that if such matters are of concern to them in the decision to sell or purchase the Property, they have sought and obtained independent advice relative thereto.

Buyer's Initials

RH

Seller's Initials

11. **SELLER WARRANTY:** Seller warrants that Seller has not received notification from any owners association or lawful authority regarding any unpaid assessments, pending assessments, pending public improvements, or repairs, replacements, or alterations to the Property that have not been satisfactorily made. Seller warrants that there is no unpaid indebtedness on the Property except as described in this Contract. These warranties shall survive the closing.

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12. **HAZARDOUS SUBSTANCES:** Seller and Buyer expressly acknowledge that the Broker(s) have not made an independent investigation or determination with respect to the existence or nonexistence of PCB transformers, or other toxic, hazardous or contaminated substances or gases in, on, or about the Property, or for the presence of underground storage tanks. Any such investigation or determination shall be the responsibility of Seller and/or Buyer and Broker(s) shall not be held responsible therefor.

13. **SELECTION OF ATTORNEY:** Buyer and Seller hereby ~~do~~ ^{PH} do not agree to share the fees of a closing attorney. Buyer and Seller acknowledge and agree that such sharing of fees may involve a conflict of interest on the part of the attorney and the attorney will require that an affidavit be signed at closing acknowledging the conflict of interest and Buyer's and Seller's acceptance of the same. The parties further acknowledge that they have a right to be represented at all times by separate and independent counsel in connection with this Contract and the closing thereof by an attorney of their own choosing at their own expense.

14. **OTHER OFFERS WHILE BUYER'S OFFER IS PENDING:** Buyer hereby acknowledges that offers other than Buyer's offer may have been made or may be made before Seller acts on or while Seller is considering Buyer's offer or counteroffer. While the Buyer's offer or counteroffer is pending, and before this Contract becomes effective, Seller hereby expressly reserves the right to reject Buyer's offer or counteroffer or to withdraw any offer previously made by Seller to Buyer relating to the Property, and to accept any other offer or counteroffer.

15. **MEDIATION AND ARBITRATION/WAIVER OF TRIAL BY JURY:** All claims, disputes or other matters in question arising out of or relating in any way to this Contract or the breach thereof, including claims against any broker or sales associate, or relating to the relationship involved with, created by or concerning this Contract, including the involvement of any broker or sales associate ("Claim"), shall be submitted to mediation with a mutually agreed upon mediator within forty-five (45) days of notice of the Claim. In the event no mediated resolution is reached within sixty (60) days of the party's notice of the Claim, all Claims shall be resolved by binding arbitration by a single arbitrator in Birmingham, Alabama in accordance with the Commercial Arbitration Rules of the American Arbitration Association then in effect. **EACH PARTY ACKNOWLEDGES THAT HE OR SHE IS KNOWINGLY WAIVING THE RIGHT TO A TRIAL BY JURY RELATING TO ALL CLAIMS.** All disputes concerning the arbitrability of any Claim or the enforceability or scope of this provision shall be subject to the same binding arbitration. The parties shall bear equally the cost of the arbitrator and each party shall otherwise bear their own costs; provided the arbitrator shall have the authority to award costs as a part of this award to the extent authorized by applicable law. The arbitrator shall follow the law applicable to any Claim and shall be empowered to award any damages or other relief which would be available under the law applicable to any such Claim. The determination of the arbitrator shall be final, binding on the parties and non-appealable, and may be entered in any court of competent jurisdiction to enforce it. The parties acknowledge and agree that the transactions contemplated by and relating to this Contract, which may include the use of materials and components which are obtained from out-of-state and which otherwise include the use of interstate mails, roadways and commerce, involve interstate commerce, as that term is defined in the Federal Arbitration Act, 9 U.S.C. § 2.

Buyer's Initials

PH

Seller's Initials

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16. **FACSIMILE OR COUNTERPART SIGNATURES:** This Contract may be executed and delivered by any party hereto by sending a facsimile of the signature or by a legally recognized e-signature. Such facsimile signature or legally recognized e-signature shall be binding upon the party so executing it upon the receipt of the signature by any other party.

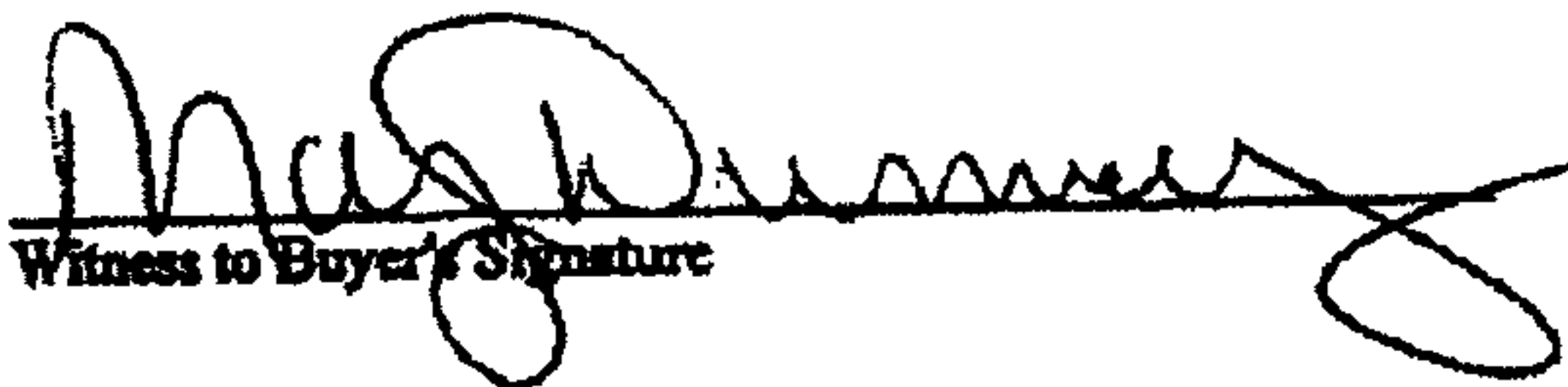
17. **ADDITIONAL PROVISIONS:** Additional provisions to this Contract are set forth on the attached Addendum(s) # _____ which shall be signed by all parties and shall be part of this Contract.

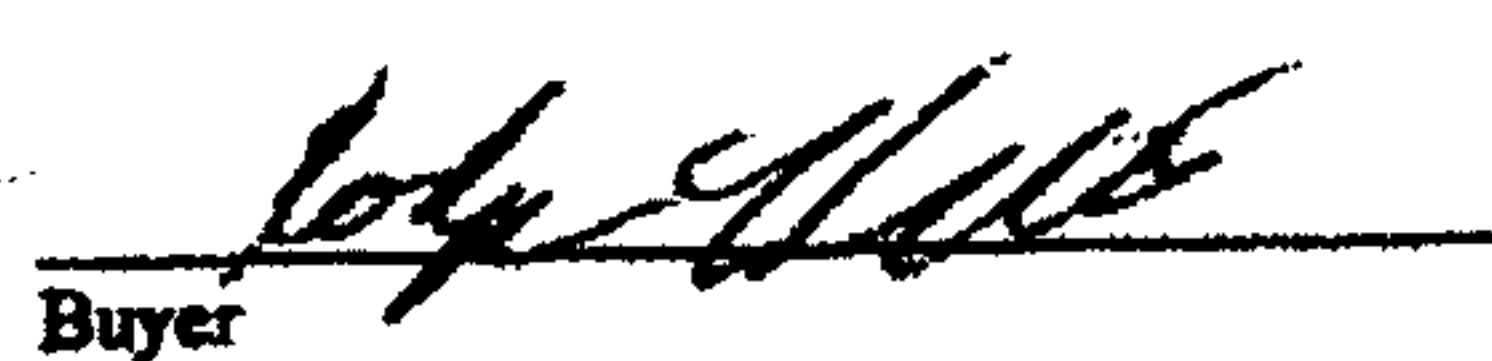
18. **OBLIGATION FOR FEES AND EXPENSES:** Buyer and Seller acknowledge that in the event this Contract is cancelled or does not close for any reason, fees or costs paid in advance may be non-refundable.

19. **ENTIRE AGREEMENT:** This Contract constitutes the entire agreement between Buyer and Seller regarding the Property, and supersedes all prior discussions, negotiations and agreements between Buyer and Seller, whether oral or written. Neither Buyer, Seller, nor any broker or sales associate shall be bound by any understanding, agreement, promise, or representation concerning the Property, expressed or implied, not specified herein.

RH ~~The purchase is contingent upon appraisal of~~
~~Satisfactory per [unclear]~~
This contract is contingent upon court approval.

THIS IS A LEGALLY BINDING CONTRACT. IF YOU DO NOT UNDERSTAND THE LEGAL EFFECT OF ANY PART OF THIS CONTRACT, SEEK LEGAL ADVICE BEFORE SIGNING.


Witness to Buyer's Signature

 2-15-13
Buyer (Date)

Witness to Buyer's Signature

Buyer (Date)

Witness to Seller's Signature

Seller (Date)

Witness to Seller's Signature

Seller (Date)

Finalized Date: _____, 20____
(Date on which last party signed or initialed acceptance of final offer)


EARNEST MONEY: Receipt of the earnest money in the amount identified in Paragraph 1 is hereby acknowledged.
☐ CASH ☐ CHECK

LISTING COMPANY: _____ **By:** _____ **DATE** _____, 20____

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Lots or Other Unimproved Land Sales Contract, Page 5 of 5


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DOWN
SOUTH
REALTY, Inc.

ESTIMATED SELLERS NET SHEET

* SALE PRICE:

\$ 21,000.⁰⁰

LESS ESTIMATED SELLING EXPENSE & DEDUCTIONS

Mortgage Payoff

Commission ____ %

Title Policy ____

Attorney Fee ____

Termite Bond / Transfer

Survey

+ Taxes prorated

1750.⁰⁰ X (2)
200.⁰⁰
~~250.⁰⁰~~

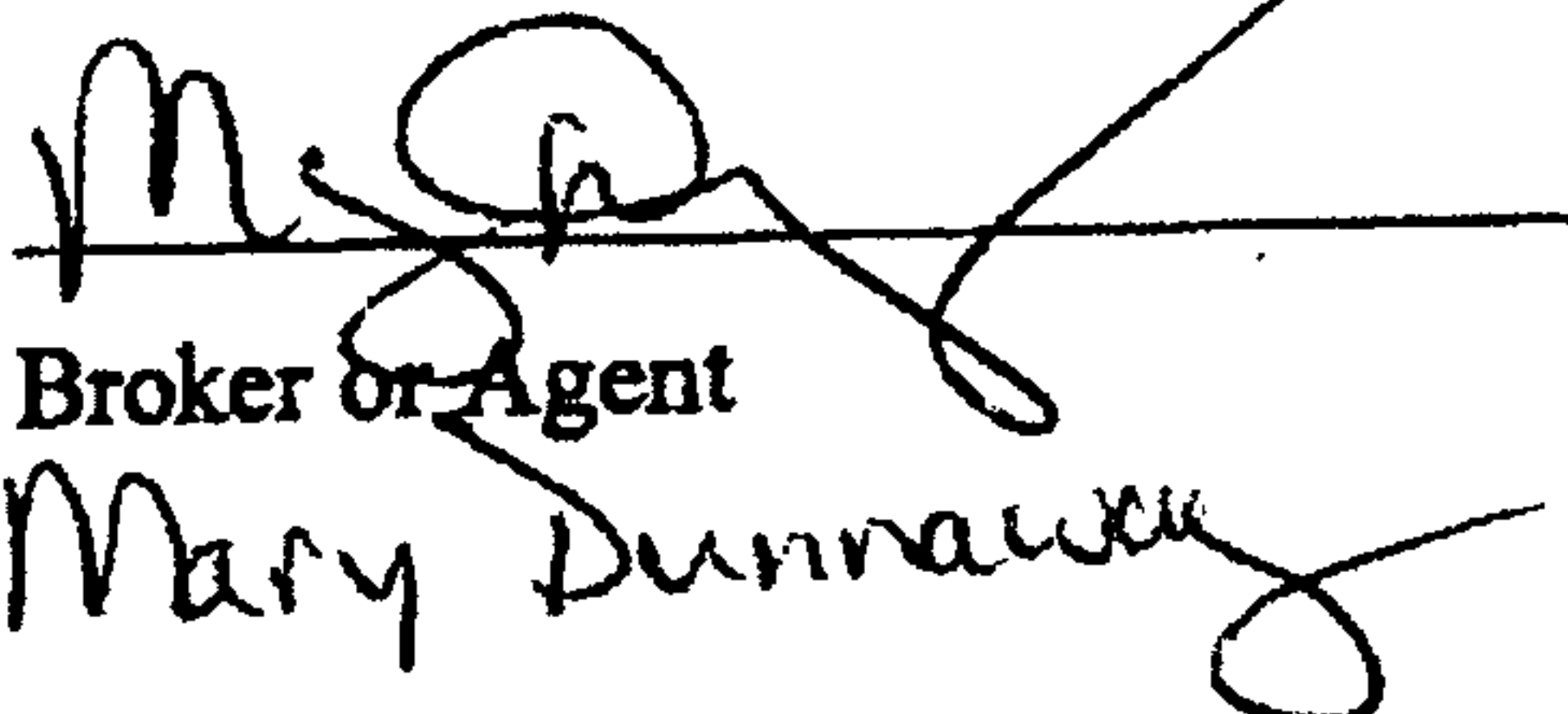
255.⁰⁰

Total Estimated Selling Expense & Deductions

Approximate Net Due Seller

Additional Remarks or Expenditures

~~1755.⁰⁰~~ 1205.⁰⁰
~~2545.⁰⁰~~ 2705.⁰⁰
2045.⁰⁰


Broker or Agent
Mary Dunnam

Seller

Seller

These are good faith estimates, based on normal expenses and do not reflect any extraordinary or unexpected problems.



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Exhibit "B"
ALTA Commitment Form

COMMITMENT FOR TITLE INSURANCE
Issued by



Stewart Title Guaranty Company, a Texas Corporation ("Company"), for a valuable consideration, commits to issue its policy or policies of title insurance, as identified in Schedule A, in favor of the Proposed Insured named in Schedule A, as owner or mortgagee of the estate or interest in the land described or referred to in Schedule A, upon payment of the premiums and charges and compliance with the Requirements; all subject to the provisions of Schedules A and B and to the Conditions of this Commitment.

This Commitment shall be effective only when the identity of the Proposed Insured and the amount of the policy or policies committed for have been inserted in Schedule A by the Company.

All liability and obligation under this Commitment shall cease and terminate six months after the Effective Date or when the policy or policies committed for shall issue, whichever first occurs, provided that the failure to issue the policy or policies is not the fault of the Company.

The Company will provide a sample of the policy form upon request.

This commitment shall not be valid or binding until countersigned by a validating officer or authorized signatory.

IN WITNESS WHEREOF, Stewart Title Guaranty Company has caused its corporate name and seal to be hereunto affixed by its duly authorized officers on the date shown in Schedule A.

Countersigned by:

A handwritten signature in dark ink, appearing to read "Robert J. Pearson".
Authorized Countersignature

Shelby County Abstract & Title Co., Inc.
101 West College Street
Columbiana, Alabama 35051



A handwritten signature in dark ink, appearing to read "Stewart".
Senior Chairman of the Board

A handwritten signature in dark ink, appearing to read "Malcolm Skovlin".
Chairman of the Board

A handwritten signature in dark ink, appearing to read "Michael Skovlin".
President




CONDITIONS

1. The term mortgage, when used herein, shall include deed of trust, trust deed, or other security instrument.
2. If the proposed Insured has or acquired actual knowledge of any defect, lien, encumbrance, adverse claim or other matter affecting the estate or interest or mortgage thereon covered by this Commitment other than those shown in Schedule B hereof, and shall fail to disclose such knowledge to the Company in writing, the Company shall be relieved from liability for any loss or damage resulting from any act of reliance hereon to the extent the Company is prejudiced by failure to so disclose such knowledge. If the proposed Insured shall disclose such knowledge to the Company, or if the Company otherwise acquires actual knowledge of any such defect, lien, encumbrance, adverse claim or other matter, the Company at its option may amend Schedule B of this Commitment accordingly, but such amendment shall not relieve the Company from liability previously incurred pursuant to paragraph 3 of these Conditions and Stipulations.
3. Liability of the Company under this Commitment shall be only to the named proposed Insured and such parties included under the definition of Insured in the form of policy or policies committed for and only for actual loss incurred in reliance hereon in undertaking in good faith (a) to comply with the requirements hereof, or (b) to eliminate exceptions shown in Schedule B, or (c) to acquire or create the estate or interest or mortgage thereon covered by this Commitment. In no event shall such liability exceed the amount stated in Schedule A for the policy or policies committed for and such liability is subject to the insuring provisions and Conditions and Stipulations and the Exclusions from Coverage of the form of policy or policies committed for in favor of the proposed Insured which are hereby incorporated by reference and are made a part of this Commitment except as expressly modified herein.
4. This Commitment is a contract to issue one or more title insurance policies and is not an abstract of title or a report of the condition of title. Any action or actions or rights of action that the proposed Insured may have or may bring against the Company arising out of the status of the title to the estate or interest or the status of the mortgage thereon covered by this Commitment must be based on and are subject to the provisions of this Commitment.
5. *The policy to be issued contains an arbitration clause. All arbitrable matters when the Amount of Insurance is \$2,000,000 or less shall be arbitrated at the option of either the Company or the Insured as the exclusive remedy of the parties. You may review a copy of the arbitration rules at < <http://www.alta.org/>>.*



All notices required to be given the Company and any statement in writing required to be furnished the Company shall be addressed to it at P.O. Box 2029, Houston, Texas 77252.


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COMMITMENT FOR TITLE INSURANCE

SCHEDULE A

File No.: S-13-20207

Commitment No.: C-S-13-20207

Prepared For: **Sirote & Permutt**

**Inquires Should Be Directed To: Shelby County Abstract & Title Co., Inc.
101 West College P.O. BOX 752
Columbiana, AL 35051
(205) 669-6204**

Effective Date: April 4, 2013 at 8:00 am

- | | Amount of Policy |
|--|-------------------------|
| 1. Policy or Policies to be issued: | |
| (a) ALTA Owner's Policy | \$4,000.00 |
| Proposed Insured: Rodger Hutto | |
| (b) ALTA Loan Policy | - 0 - |
| Proposed Insured: | |
| (c) ALTA Loan Policy | |
| Proposed Insured: | |
| 2. The estate or interest in the land described or referred to in this Commitment and covered herein is: | |
| fee simple | |
| 3. Title to said estate or interest in said land is at the effective date hereof vested in: | |
| Billy Thomas d/b/a Billy Thomas Building and Remodeling | |
| 4. The land referred to in the Commitment is located in the County of Shelby, State of Alabama, and described as follows: | |
| Lots 14 and 15, according to the survey of SouthHills Subdivision, as recorded in Map Book 22, page 72, in the Probate Office of Shelby County, Alabama. | |

For Company Reference Purposes Only

According to insured representation or vesting instrument(s), the street address of the property is:

Street Name:

City/State/Zip: **Wilsonville, Alabama 35186**

County: **Shelby**

Pin/Tax No.:

The Company does not represent or insure the above address is accurate.



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**STEWART TITLE
GUARANTY COMPANY**

COMMITMENT FOR TITLE INSURANCE

SCHEDULE B

Part I

File No.: S-13-20207


Commitment No.: C-S-13-20207

The following are the requirements to be complied with:

1. Payment to or for the account of the grantors or mortgagor of the full consideration for the estate or interest to be issued.
2. Proper instrument(s) creating the estate or interest to be insured must be properly executed and duly filed for record to wit:

Warranty deed from Billy Thomas d/b/a Billy Thomas Building & Remodeling to the purchaser. Said deed must be executed both individually and d/b/a Billy Thomas Building & Remodeling.

3. Statement from the Town Clerk of Wilsonville that there are no unpaid municipal assessments against caption lands.
4. Satisfactory proof that all assessment for Fire District dues have been paid or that subject property does not lie within a constituted Fire District. Otherwise, exceptions will be made on final policy for any delinquent Fire District assessments.
5. The Company requires for its review a satisfactory indemnity and affidavit to be executed by the seller/mortgagor stating that:
 - (1) There are no matters pending against the affiant that could give rise to a lien or any other right that would attach to the land between the effective date of commitment as extended and the recording of the interest to be insured.
 - (2) The affiant(s) have not and will not execute any instruments or allow any action that would adversely affect the interest to be insured.
 - (3) In the event that the transaction insured herein is new construction, we will require proper execution of the long form lien waiver attached hereto by all sub-contractors and materialmen who have furnished labor and/or materials to this property.
6. Statement that there are no unpaid Homeowners Association dues against caption lands.
7. The Company will require that the attached Notice of Availability of Owner's Title Insurance be reviewed by the Purchaser/Mortgagor and the form be appropriately completed and returned to this office with the title package. If Purchaser/Mortgagor accepts the additional insurance, please request a revised invoice.
8. If this is a purchase transaction, we require execution of an Affidavit of Residency or Exemption from Withholding Tax on Sale of Real Property by Nonresidents in compliance with Code of Alabama (1975) Section 40-18-86. If the Seller does not meet the requirement of the Affidavit of Residency or Exemption from Withholding Tax on Sale of Real Property by Nonresidents, a withholding tax will be required to be withheld from the proceeds of the sale and remitted to the Alabama Department of Revenue.


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**STEWART TITLE
GUARANTY COMPANY**

COMMITMENT FOR TITLE INSURANCE

SCHEDULE B

Part I

File No.: S-13-20207

Commitment No.: C-S-13-20207

9. Proper completion and attestation of the Real Estate Sales Validation Form and submission to the Judge of Probate in accordance with Code of Alabama (1975), Section 40-22-1. This requirement may otherwise be satisfied by including on the conveyance document the grantor's name and mailing address, grantee's name and mailing address, property address, date of sale, and total purchase price.
10. If the mortgage cited herein to be paid off is a Home Equity, HELOC, or a revolving credit mortgage, the Company requires the borrowers to execute a Request to Cancel Revolving Line of Credit Mortgage, and to surrender all checks, credit cards, and any other method of accessing the revolving credit loan, to the closing agent and the closing agent will transmit the executed Request to the lender and secure a cancellation of the credit line.
11. We are informed that Billy Thomas a/k/a Willie M. Thomas, Jr., has filed bankruptcy under Case No. 13-00175. We will require an order from the Bankruptcy Court authorizing the sale of caption lands, and further setting forth the terms thereof.
12. Obtain release and recordation of same of caption lands from that certain judgment rendered in CV 2012 900374.00 and recorded in Instrument #20121015000395490, styled: First United Security Bank vs. Willie M. Thomas, Jr., in the amount of \$2,631,862.20. Michael Bruce Odom, attorney of record for plaintiff.
13. NOTE: We also find of record under CV 2012 900374.000, the following judgment recorded in Instrument #20121015000395510, styled: First United Security Bank vs. Ruff & Tuff, LLC., in the amount of \$989,127.30. Michael Bruce Odom, attorney of record for plaintiff. We will require evidence as to whether judgment is filed in addition to the judgment set forth hereinabove. NOTE: STEWART TITLE GUARANTY COMPANY RESERVES THE RIGHT TO MAKE ADDITIONAL REQUIREMENTS AND/OR EXCEPTIONS UPON RECEIPT OF SAME.
14. NOTE: 2012 ad valorem taxes were paid under Unit No. 58-19-3-06-2-002-014, in the amount of \$289.10; and Unit No. 58-19-3-06-2-002-015.000, in the amount of \$289.10.



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STEWART TITLE
GUARANTY COMPANY

COMMITMENT FOR TITLE INSURANCE

SCHEDULE B

Part II

File No.: S-13-20207

Commitment No.: C-S-13-20207

Schedule B of the Policy or Policies to be insured will contain exceptions to the following matters unless the same are disposed of to the satisfaction of the Company:

1. Rights or claims of parties in possession not shown by the Public records.
2. Easements or claims of easements, not shown by the public records.
3. Any encroachment, encumbrance, violation, variation, or adverse circumstances affecting the Title that would be disclosed by an accurate and complete survey of the Land.
4. Defects, liens, encumbrances, adverse claims or other matters, if any, created, first appearing in the public records or attaching subsequent to the effective date hereof but prior to the date the Proposed Insured acquires for value of record the estate or interest or mortgage thereon covered by this Commitment.
5. Any lien, or right to a lien, for services, labor, or material hereto or hereafter furnished, imposed by law and not shown by the public records.
6. Rights of dower, homestead or other marital rights of the spouse, if any, of any individual insured.
7. Restrictions upon the use of the premises not appearing in the chain of title to the land.
8. Taxes or special assessments which are not shown as existing liens by the public records.
9. Any reappraisal, assessed value adjustment, and/or escape taxes which may become due by virtue of any action of the Office of the Tax Assessor, the Office of the Tax Collector, and/or the Board of Equalization.
10. All leases, grants, exceptions or reservation of coal, lignite, oil, gas and other minerals, together with all rights, privileges, and immunities relating thereto, appearing in the Public Records whether listed in Schedule B or not. There may be leases, grants, exceptions, or reservations of mineral interest that are not listed. Anything to the contrary notwithstanding this commitment and the final policy does not attempt to set out the manner in which any oil, gas, or mineral rights, or any interests or rights relating thereto are vested, including drilling, right of entry, or other rights, privileges and immunities relating thereto, together with any release of liability or damage to persons or property as a result of the exercise of such rights.

SPECIAL EXCEPTIONS:

11. Taxes for 2013 and subsequent years. 2013 ad valorem taxes are a lien but not due and payable until October 1, 2013.
12. Easements as shown on recorded map.
13. Restrictions as recorded in Deed Book 199, Page 504; and as shown on recorded map.
14. Right of way for Spearman Street as recorded in Deed Book 199, Page 504, in Probate Office.
15. Building set back lines and easements as shown on recorded map.



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**STEWART TITLE
GUARANTY COMPANY**