

GENERAL SALES CONTRACT

Date: March 21, 2018.

The undersigned Purchaser(s) [Signature] hereby agrees to purchase and the undersigned Seller(s) [Signature] hereby agrees to sell the following described real estate, together with all improvements, shrubbery, plantings, fixtures and appurtenances (the "Property") situated in Jefferson County, Alabama, on the terms stated below:

Address - 1923 Shelby Forest Place Chelsea, AL 35043


1. THE PURCHASE PRICE Shall be \$ 165,000 payable as follows: Earnest Money, receipt of which is hereby acknowledged by the Sellers, in the amount of \_\_\_\_\_ and balance due of this sale in the amount of \$ \_\_\_\_\_. This contract is contingent on Purchasers obtaining approval of a Conventional loan in the amount of \$ \_\_\_\_\_ or \_\_\_\_\_% of the purchase price at the prevailing interest rate and loan costs. Purchasers will provide a mortgage pre-approval letter within 7 days.

2. EARNEST MONEY & PURCHASERS' DEFAULT: Sellers and Purchasers hereby direct the Sellers to hold the earnest money in trust until this contract has been accepted and signed by all parties. In the event Purchasers fail to carry out and perform the terms of this Contract, the earnest money shall be forfeited as liquidated damages and Sellers shall agree to cancellation of this Contract. In the event either Purchasers or Sellers claim the earnest money without the agreement of the other party, Sellers may interplead the disputed portion of the earnest money into court, and shall be entitled to deduct from the earnest money for court costs, attorney fees and other expenses relating to the interpleader. When the earnest money is a check and the check is returned by a financial institution as unpaid, Sellers have the right to void the contract without further recourse on the part of Purchasers.

3. TITLE INSURANCE: Sellers will purchase a standard form owner's title insurance policy at Sellers' expense, issued by a company qualified to insure titles in Alabama, in the amount of the purchase price, insuring Purchasers against loss on account of any defect or encumbrance in the title, subject to exceptions herein, including paragraph 7 below. In the event both buyer'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 Sellers and Purchasers.

4. SURVEY/TERMITE BOND:

Purchasers \_\_\_ do \_\_\_ do not require a new survey by a registered Alabama land surveyor of Purchaser's choosing. Unless otherwise agreed herein, the survey shall be at Purchasers' expense. Sellers shall provide existing survey to Purchasers at closing.

  
20180426000140360 1/6 \$30.00  
Shelby Cnty Judge of Probate, AL  
04/26/2018 08:24:55 AM FILED/CERT

Purchasers require a termite bond. If Sellers have an existing bond, the bond may be transferred at Sellers' expense. If a new bond is required, the cost shall be at Sellers' expense.


Purchasers require a Wood Infestation Report. The cost of a Wood Infestation Report shall be at Purchasers expense.

5. PRORATIONS: Ad valorem taxes, as determined on the date of closing, homeowner association dues, library district dues, and fire district dues, if any, are to be prorated between Sellers and Purchasers as of the date of delivery of the deed. 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. Sellers shall pay any fees charged by any homeowners association, library district, or fire district to obtain confirmation of payment of dues. Sellers acknowledge that the Property is currently subject to a Class III homestead residential property tax. If Property is now subject to homestead exemption, Sellers will reimburse to Purchasers any amount of tax which will be incurred between the date of closing and the end of the current tax year and which is in excess of that which would be due had the homestead exemption been claimed and this obligation will survive the delivery of the deed.

6. CLOSING & POSSESSION DATES: The sale shall be closed and the deed delivered on or before 5-29-2018, except Sellers shall have a reasonable length of time within which to perfect title or cure defects in the title to the Property. Possession is to be given on delivery of the deed.

7. CONVEYANCE: Sellers agree to convey the Property to Purchasers by warranty deed (Purchasers desire title as joint tenants with right of survivorship), free of all encumbrances except as permitted in this Contract. Sellers and Purchasers 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 SELLERS AND SUBJECT TO PRESENT ZONING CLASSIFICATION, AND    IS  IS NOT LOCATED IN A FLOOD PLAIN, AND UNLESS OTHERWISE AGREED HEREIN, SUBJECT TO UTILITY EASEMENTS SERVING THE PROPERTY, RESIDENTIAL SUBDIVISION COVENANTS AND RESTRICTIONS, AND BUILDING LINES OF RECORD, PROVIDED THAT NONE OF THE FOREGOING MATERIALLY IMPAIR USE OF THE PROPERTY FOR RESIDENTIAL PURPOSES.

8. CONDITION OF THE PROPERTY: SELLERS MAKE NO REPRESENTATIONS OR WARRANTIES REGARDING CONDITION OF THE PROPERTY EXCEPT TO THE EXTENT EXPRESSLY SET FORTH HEREIN. Purchasers have the obligation to determine any and all conditions of the Property material to Purchasers' decision to purchase the Property, including, without limitation, the condition of the heating, cooling, plumbing and electrical systems and any built-in appliances, and the roof and the basement, including leaks therein; the size and area of the Property; construction materials, including floors; structural condition; utility and sewer or septic tank availability and condition; subsurface conditions, including radon and other potentially hazardous; materials and/or gases; and any matters affecting the character of the

  
20180426000140360 2/6 \$30.00  
Shelby Cnty Judge of Probate, AL  
04/26/2018 08:24:55 AM FILED/CERT

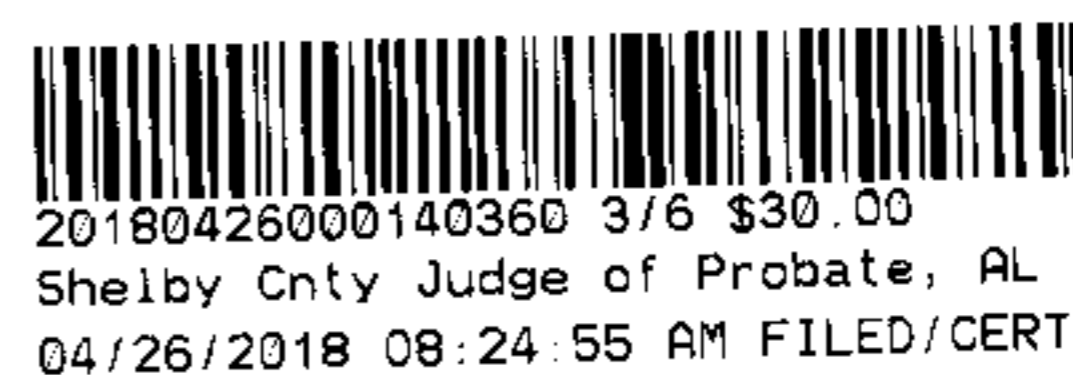
neighborhood. Purchasers shall have the opportunity to determine the condition of the Property in accordance with Paragraph 9 below. NOTE: LENDERS OR PUBLIC AUTHORITIES MAY REQUIRE CERTAIN INVESTIGATIONS SUCH AS TERMITE INSPECTION AND SEPTIC TANK INSPECTION. PURCHASERS' INSPECTIONS SHOULD INCLUDE SUCH MATTERS IN ANY EVENT.

9(a). Purchasers requires additional inspections of the Property at Purchasers' expense. Promptly after Sellers' acceptance of this Contract, Purchasers shall either personally or through others of Purchasers' choosing, inspect and investigate the Property. If such inspections reveal conditions unsatisfactory to the Purchasers ("Defects"), Purchasers may, at Purchasers' option, (I) terminate this Contract or (ii) request Sellers to correct the Defects. Purchasers shall exercise this option by written notice to Sellers delivered to Sellers on or before 5:00 P.M. on **the 7<sup>th</sup> business day after the contract is accepted by the Sellers** which notice shall specify the Defects that Sellers are requested to correct or that caused Purchasers to elect to terminate this Contract. If Purchasers elect to terminate this Contract, Sellers shall promptly refund the Earnest Money. If Purchasers instead request Sellers to correct the Defects, Sellers shall notify Purchasers within **two business days** of receipt of such request whether Sellers will correct the Defects and Sellers shall have a reasonable time to correct the Defects prior to closing. If Sellers elect not to correct the Defect, Purchasers shall notify Sellers, by written notice delivered to Sellers within **two business days** of receipt of Sellers' refusal to correct the Defects, that Purchasers elect to terminate this Contract and receive a refund of the Earnest Money or to waive the Defects and proceed to close the sale. Purchasers' failure to notify Sellers of any such Defects or to terminate this Contract, as herein provided, shall conclusively be deemed acceptance of the Property "as is," subject to 9(b) below, including ordinary wear and tear to the closing.

9(b). In addition to any repairs agreed to by Sellers and Purchasers pursuant to 9(a) above, Sellers agree (subject to any dollar limits below) to (a) make any repairs required by the lending institution and (b) deliver the heating, cooling, plumbing and electrical systems and any built-in appliances in normal operating condition at the time of closing. ANY REPAIRS REQUIRED OF SELLERS UNDER THIS PARAGRAPH (EXCLUSIVE OF ANY ADDITIONAL REPAIRS AGREED TO BY SELLERS UNDER 9(a) ABOVE) SHALL NOT EXCEED \$500.00.

\*NOTE: "Ordinary wear and tear" as used herein shall not be deemed to include material failure of the heating, cooling, plumbing and electrical system or built-in appliances. If such a system or appliance suffers material failure after acceptance under Paragraph 9(a) or (b) above but prior to closing and Sellers refuse to pay for any repairs reasonably required to restore it to an operating condition at least as good as previously existing, Purchasers may proceed with the closing or cancel the Contract and recover the earnest money by notifying Sellers in writing of the cancellation promptly after Purchasers' receipt of Sellers' notice of refusal to pay for such repairs; provided that notice of cancellation must, in any event, be received prior to closing.

Purchasers have the right and the responsibility to walk through and inspect the Property prior to closing and notify Sellers immediately if the Property is not in the condition agreed under Paragraph 9. After closing, all conditions of the Property are the responsibility of Purchasers.



10. SELLERS WARRANTS that Sellers have not received notification from any lawful authority regarding any assessments, pending assessments, pending public improvements, repairs, replacements, or alterations to the Property that have not been satisfactorily made. Sellers warrant that there is no unpaid indebtedness on the Property except as described in this Contract. These warranties shall survive the delivery of the deed.

11. RISK OF LOSS: Sellers agree to keep in force sufficient hazard insurance on the Property to protect all interests until this sale is closed and the deed delivered. If the Property is destroyed or materially damaged between the date hereof and the closing, and Sellers are unable to restore it to its previous condition prior to closing, the Purchasers shall have the option of canceling this contract and recovering the earnest money or accepting the Property in its damaged condition provided that notice of cancellation must be received prior to closing. If Purchasers elect to accept the Property in its damaged condition, any insurance proceeds otherwise payable to Sellers by reason of such damage shall be applied to the balance of the purchase price or otherwise be payable to Purchasers.

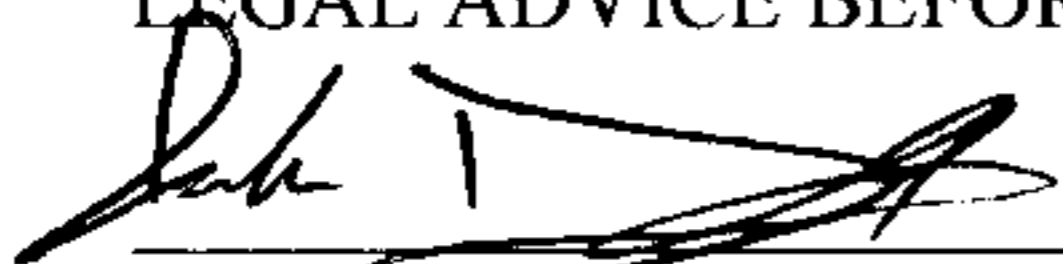
12. SELECTION OF ATTORNEY: Purchasers and Sellers agree to equally share the fees of a closing attorney. Purchasers and Sellers acknowledge and agree that such sharing may involve a potential conflict of interest and they may be required to execute an affidavit at closing acknowledging their recognition and acceptance of same. The parties further acknowledge that they have a right to be represented at all times in connection with this Contract, and the closing, by an attorney of their own choosing at their own expense.

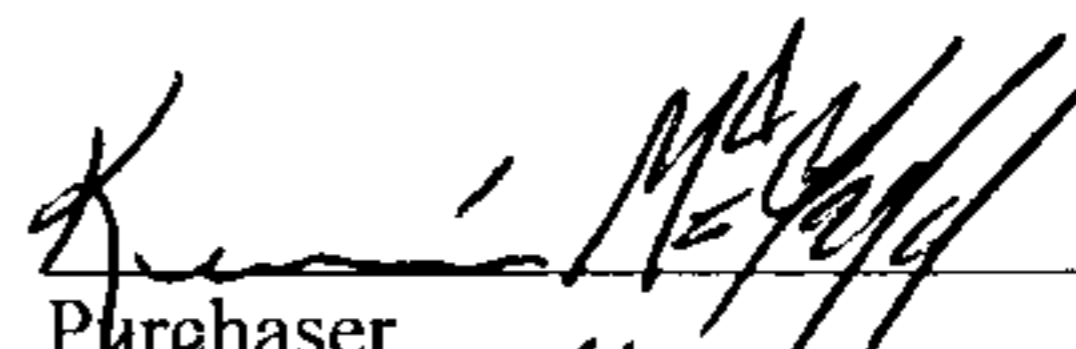
13. PERSONAL PROPERTY: Any personal items remaining with the Property shall be at no additional cost to Purchasers; shall not add to the value of the Property; shall be in "as is" condition unless otherwise agreed to herein; shall be unencumbered at the time of closing; and shall be only that which is currently on the premises and included on the itemized list attached hereto (said list to be specific as to description and location of such items).


14. FACSIMILE OR COUNTERPART SIGNATURES: This Contract may be executed by either party or both parties by telecopy or facsimile, and shall be binding upon the party so executing it upon the receipt by the other party of the signature.

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

THIS IS INTENDED TO BE 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 Purchaser's Signature  
John "Derek" McNeill

  
Purchaser  
Kennie McCloskey  
3-21-18  
(Date)

  
20180426000140360 4/6 \$30.00  
Shelby Cnty Judge of Probate, AL  
04/26/2018 08:24:55 AM FILED/CERT

Witness to Purchaser's Signature

Kennie McCarty

Purchaser

Kennie McCarty

(Date) 3-21-18

  
\_\_\_\_\_

Witness to Seller's Signature

Matthew Skelton

  
\_\_\_\_\_

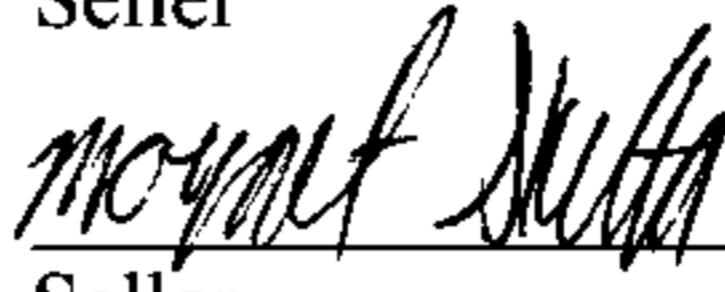
Seller

3-21-18  
(Date)

\_\_\_\_\_

Witness to Seller's Signature

Margaret Skelton

  
\_\_\_\_\_

Seller

3-21-18  
(Date)



20180426000140360 5/6 \$30.00  
Shelby Cnty Judge of Probate, AL  
04/26/2018 08:24:55 AM FILED/CERT

**ADDENDUM TO SALES CONTRACT**

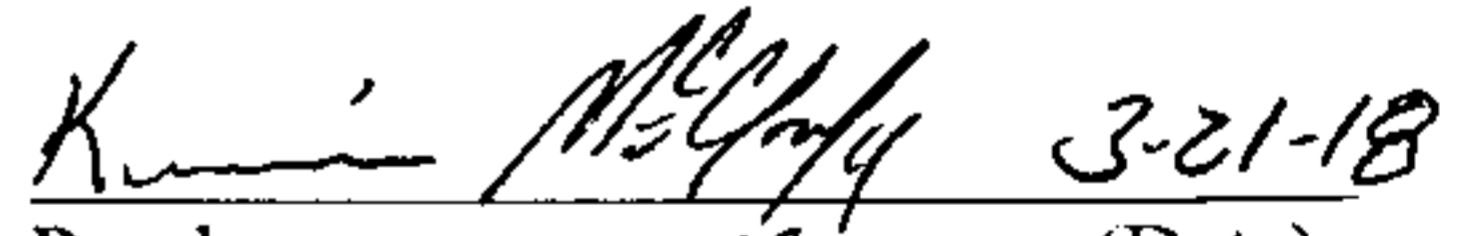
The following terms and conditions are a part of the General Residential Sales Contract between the Sellers and Purchasers:

  
Witness to Purchaser's Signature

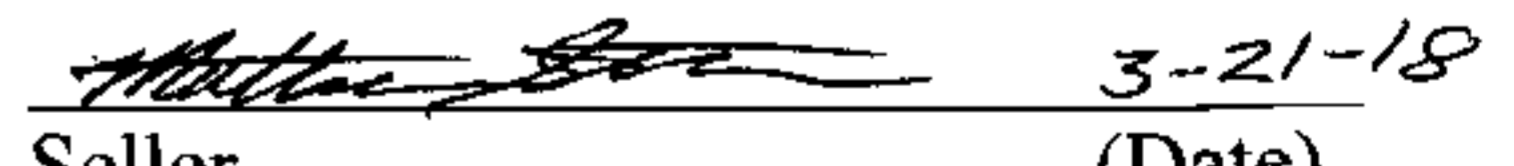
Witness to Purchaser's Signature

  
Witness to Seller's Signature

Witness to Seller's Signature

 3-21-18  
Purchaser (Date)

 3-21-18  
Purchaser (Date)

 3-21-18  
Seller (Date)

 3-21-18  
Seller (Date)



20180426000140360 6/6 \$30.00  
Shelby Cnty Judge of Probate, AL  
04/26/2018 08:24:55 AM FILED/CERT