## AGREEMENT OR OPTION

## AGREEMENT OF SALE AND PURCHASE

The undersigned R. G. Haden, (hereinafter referred to as the "seller") hereby agrees to sell, and the undersigned Dr. W. D. Caldwell, (hereinafter called the "purchaser") hereby agrees to purchase, to and from the other respectively, upon the terms, conditions and stipulations hereinafter set forth. the following described property, lying and being in the City of Birmingham Jefferson County, Alabana, to-wit:

Lot 3 and west

30 feet of lot 2, according to Vann-Reed & Wilson's sub-division improved with 2 story brick veneer 8 family apartment. The agreed purchase price is \$50,000.00 of which the purchaser agrees to trade in property at \$12,500.00 as described below. And purchaser agrees to assume the payment of a certain first mortgage indebtedness amounting in the aggregate both principal and interest to (approximately) \$25,000.00. And purchaser agrees to execute to the seller promissory waive notes on forms used by First National Bank, Birmingham, Alal in 'the sum of \$100.00 each, except last note, which shall be for the sum of \$\_\_\_and due one note on or before each month after date of purchase; each bearing interestfrom date at 8 per cent, per annum; and to execute a second mortgage (on form to be selected by broker) conveying said property to secure said notes, aggregating the balance of the purchase price of \$12,500.00 Total purchase price \$50,000.00, purchaser agrees to trade in the following described property at \$12,500.00 hying and being in Shelby County Alabama, to-wit: The SEL of SEL, Section 35, the Way of SWA and SWA of NWA of Section 36, and 10 acres in NW corner of SEA of NWA of Section 36, all in township 19, range 3 west, and No of NE of Section 2, township 20, range 3 west. The surface rights only. Purchaser agrees to pay taxes onfarm for year of 1925. Seller agrees to pay taxes on a partment house for year of 1925.

The seller agrees to furnish the purchaser an abstract of title to said property brought down to date, showing a good and merchantable title in the seller (subject to the first mortgage, if any listed above) and agrees to convey to the purchaser the above described property, by a properly executed deed, containing fullcovenants of warranty (said warranties to except the first mortgage, lif any listed above) on or before the expiration of the time hereinafter stipulated. The purchaser agrees, within said time, to execute to the seller the mortgage and notes above described, and to make said cash payment. A variance in the amount of first mortgage indebtedness hereinabove assumed by purchaser, shall be adjusted by decreasing or increasing, as the case may be, the amount of said second mortgage indebtedness listed above. The undersigned agree that said property is sold and bought respectively through the Independent Realty Co. (here in referred to as the "broker") as agent for the seller, and agree that said broker will have completed his services, and done all that he is required to do, when he shall have secured the signatures to this agreement of sale and purchase by both the seller and purchaser. It is further agreed that if this sale and purchase are not consummated due to the fault of either party, such party at fault shall be responsible to the broker for the customary compensation. The broker may assign, either before or after accrual, his or their rights and commission hereunder. It is agreed that the terms of this contract cannot be changed, altered or added to, except in writing. The taxes and premiums paid for existing insurance on said property are to be prorated between the undersigned seller and purchaser as of date bf purchase. This agreement is to be effected and all its terms carried out within thirty days from date hereof at the office of the broker. The broker has received \$25.00 from the purchaser as earnest money, and part purchase price the receipt of which is hereby acknowledged by the broker. The broker, upon his or their execution hereof, shall be

hereby acknowledged by the broker. The broker, upon his or their execution hereof, shall be and become a party to this contract, in so far as the same affects the rights and liabilities of the broker.

•				
Witness our har	nds in triplicate	this the 2nd d	ay of July, 1925.	•
	-	•	R. G. Haden	(Seller)
Witnesses:			W. D. Caldwell	. (Purchaser)
G. L. Woolsey		•		
J. E. Hartsfield				
Broker Independent Rea	alty Co.			
THE STATE OF ALABAMA				
SHELBY COUNTY	•			
I, L. B.Ridd	le Judge of Probe	te hereby certi	fy that the within agre	eement was filed
in this office for re	cord Oct. 14th 15	25 at 11 oclock	A.M. and recorded in	Deed record 78
page 494 and examined	•			
•		•	L. B. RiddleJudge	of Frobate