

OPTION

SALES AND EXCHANGE CONTRACT

WEBB-SLACK REALTY CO.

104 North 21st. Street

Birmingham, Ala. April 27th 1928

The owner or owners, C. P. McLane and Birdie McLane hereby sells through Webb-Slack Realty Co. as agents and Omer Brasher, or assigns hereby purchases the following described real estate on terms stated herein, to-wit: South half of northeast quarter and all of north half of southeast quarter lying east of Montgomery-Birmingham Highway, and owned by Sellers, all of Section 12, Township 21, Range 3 west, Shelby County, Alabama/ The sellers agree to have said property surveyed by a surveyor satisfactory to purchaser, and if such survey shows more or less than 125 acres, the purchase price is to be increased or abated at the rate of \$36.00 per acre for such excess or deficiency as the case may be.

The purchase price is \$4500.00 payable \$100.00 as earnest money and part of the purchase price, receipt of which is hereby acknowledged, and the remainder payable;

Earnest Money (mentioned above) .....	\$100.00
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Cash on Closing of trade . , .....	400.00
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Assume or execute mortgage payable \$500.00 in 6 months, \$500.00 in 12 months, \$1000.00 in 2 years, and \$2000.00 in 3 years	4000.00
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bearing interest from date at 6% all notes payable on or before

Total purchase price	\$4500.00
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It is agreed that said land is rented for the year 1928 for \$150.00 and which rent is to be transferred to purchaser. The mortgage for deferred payments shall provide that any 40 acre tract will be released upon payment of \$2000.00 on the mortgage debt, such payment, to be credited on the note next due after such payment, any such tract so released not to contain more than 500 feet of highway frontage.

The seller are to furnish abstracts of title, extended to date, title to be good and merchantable, otherwise the earnest money is to be refunded. Taxes for the current year to be pro-rated from Oct. 1, 1927 and assumed. Interest on mortgages, if any, to be pro-rated and assumed. Pro-rated as of date title is passed. All municipal assessments to be paid by seller. Insurance and rents to be pro-rated. In the event the purchaser fails to carry out and perform the terms of this agreement he shall forfeit the above mentioned earnest money as liquidated damages for such failure or refusal, provided seller will agree to cancel the within contract, and the earnest money so forfeited shall be divided between the seller and the agent.

The trade is to be closed within 30 days from delivery of abstract to purchaser, or as soon thereafter as merchantable title can be effected, and conveyance is to be made by warranty deed, which it is agreed will be filed for record without delay.

This contract carries regular commission due agents from seller, In case of exchange of properties, both parties are to pay regular commission on their agreed respective valuations, and both parties are to deposit with agent \$\_\_\_\_\_ as earnest money. If checks are given as earnest money, the makers thereof certify that funds are on deposit to cover same.

C. P. McLane--Seller  
Birdie McLane--Seller

Witness:

Omer Brasher--Purchaser

Geo. E. Kyser  
Geo. E. Kyser

THE STATE OF ALABAMA , )

SHELBY COUNTY )

I, L. B. Riddle Judge of Probate hereby certify that the within option was filed in this office for record July 6th 1928 at 9 oclock A.M. and recorded in Deed record 86 page 36 and examined.

L. B. Riddle--Judge of Probate

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