

OPTION

Birmingham, Ala. June 21st, 1928

John B. Carr (address) hereby agrees to sell and V. I. McIlwain hereby agrees to purchase the following described real estate, in fee simple, on the terms stated below, conveyance to be made by warranty deed: Lot eight (8) and the $S\frac{1}{2}$ of Lot seven (7) in Block One (1) according to the west end Highlands Survey. The purchase price is to be \$12,500.00 payable \$1.00 as earnest money, and part of the purchase price, receipt of which is hereby acknowledged and the remainder payable assumption of 1st mortgage to Woffard Bond & Mortgage Company, due in May 1933, with a 5% reduction in May 1931, and May 1932, interest at 7% payable semi-annually.....\$6,000.00

By execution of 2nd mortgage, payable \$50.00 per month for fifty nine months, the balance the sixtieth month, 7% interest..... 3,750.00

each note to bear its own interest.

By conveyance in fee simple of the following acreage located

in Shelby County, Alabama, being approximately two hundred acres;

The $W\frac{1}{2}$ of $SE\frac{1}{4}$ and $NE\frac{1}{4}$ of $SW\frac{1}{4}$ and $SW\frac{1}{4}$ of $NE\frac{1}{4}$ and the west 14 acres of the $NW\frac{1}{4}$ of $NE\frac{1}{4}$ and the east 26 acres of the $NW\frac{1}{4}$ all in Section 3, Township 21, Range

2 west 2,750.00

\$12,500.00

The seller shall furnish the purchaser an abstract of title brought down to date, covering the property herein described, and the said title shall be good and merchantable otherwise the earnest money shall be refunded. Taxes insurance and accrued interest and _____ shall be prorated as of the date of delivery of deed. This transaction shall be closed, and the deed delivered within 30 days from the date hereof, and possession of the premises shall be delivered on date of closing except that the seller shall have a reasonable time within which to perfect any curable defects in the title. Should the purchaser fail to carry out this contract, in accordance with all of its provisions, the earnest money as shown herein shall be forfeited as liquidated damages, at the option of the seller, and the earnest money so forfeited shall be divided equally between the seller and the agent.

John B. Carr

Witness:
E. J. Tindall

This contract accepted by purchaser with the specific understanding that John B. Carr is to live in said house as tenant at \$75.00 per mo. until October 1st, 1928, using and protecting same as his own until that date.

V. I. McIlwain

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 Aug. 3rd. 1928 at 9 o'clock A.M. and recorded in Deed record 86 page 470 and examined.

L. B. Riddle--Judge of Probate