

OPTION

VAUGHN REALTY COMPANY
404 N. twenty third Street
3-1141

Birmingham, Ala.
January 18, 1929

The undersigned hereby agrees to sell and the undersigned hereby agrees to purchase the following described real estate, in fee simple on terms stated; that certain tract of land known as the Morrow and Moore Farm, situated in Shelby County, and having small frontage on the public road leading from Dargin to Dogwood, and being just across the road from property owned by Mr. Frost; the farm contains 240 acres, more or less, and being lands shown to Mr. Duke. The purchase price is to be: \$7200.00 and his son, as of this date. Payable \$25.00 as earnest money and not part of the purchase price, receipt of which is hereby acknowledged and remainder payable by the assumption of a *first* mortgage of \$2750.00 payable Nov. 12 1929, with interest at 8% and the transfer of 2 houses known as 3112 and 3116 Dartmouth Avenue, Bessemer, Alabama, subject to mortgages of \$3000.00 (\$1500 on each house) dated February, 1928, and runs for a period of 5 years, with interest payable semi-annually at 8%, the privilege to pay any time after 2 years from date, houses traded at value of \$7450.00.

The purchaser agrees to purchase the property at the price and on the terms herein above stated, subject to existing lease or leases as follows:

Same being handled by agents, which agency has authority from seller to collect all rents due under above mentioned lease and retain thereof a commission of ____% for such collection. The seller and purchaser are to furnish abstract of title, brought down to date, or title insurance policy, said title to be good and merchantable, otherwise the earnest money is to be refunded.

Taxes for the current year are to be pro-rated on each property. Interest on mortgage if any, is to be pro-rated on each property. Insurance and rents are to be pro-rated between seller and purchaser as of date of passing of title. 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 within contract and the earnest money so forfeited shall be divided equally between the seller and the agent.

The trade to be closed within 30 days or as soon as merchantable title can be effected, and conveyance is to be made by warranty deed. I hereby agree to purchase the above described property according to the terms and conditions stated above, with possession to be had at close of deal.

C. S. Duke- Purchaser

I hereby approve this sale on the terms and conditions as stated above, and will pay to agt. $\frac{1}{2}$ of usual brokerage

J.E. Moore - Seller
C. S. Morrow- Seller

Received of C.S. Duke (\$25.00) Dollars as stated above. This receipt is given subject to the approval of the owner of the above described property.

THE STATE OF ALABAMA)
SHELBY COUNTY)

Vaughn Realty Co.
By Thos. H. Vaughn

I hereby certify that the within contract was filed in this office for record April 2nd 1929 at 5 oclock P.M. and recorded in Deed record 88 page 167 and examined.

Cage Head-Judge of Probate