

OPTION

2823

UNITED STATES DEPARTMENT OF AGRICULTURE
FARM SECURITY ADMINISTRATIONOPTION FOR PURCHASE OF FARM WITH FUNDS LOANED BY THE UNITED STATES OF AMERICA
(LUMP SUM)
(VENDOR TO FURNISH TITLE INSURANCE)

1. In consideration of the sum of One Dollar (\$1) in hand paid and other valuable considerations, the receipt and sufficiency of which are hereby, for himself and his heirs, executors, administrators, successors, and assigns, offers and agrees to sell and convey to Jesse W. Barnes or such other person as may be designated in his stead by the Regional Director of the Farm Security Administration of the United States Department of Agriculture for the region in which the land hereinafter described is located (hereinafter called the "Buyer"), and hereby grants to the said Buyer the exclusive and irrevocable option and right to purchase, under the conditions hereinafter provided, the following-described lands, located in the county of Shelby, State of Alabama:

The north east quarter of the north east quarter of Section 27, Township 21, Range 1 East, except the following lot or parcel of land, viz: Commence at the north east corner of said forty, and run thence south 2 degrees 15 minutes east along the forty line 344 feet to the center of a road which point in the center of said road is the point of beginning of the tract herein excepted, thence continue south 2 degrees 15 minutes east 569.7 feet, more or less, to Beeswax Creek, thence continue along Beeswax Creek, south 60 degrees 15 minutes west 220 feet, thence continue along Beeswax Creek, south 52 degrees west 486.0 feet, thence south 42 degrees 45 minutes west 52.4 feet, thence north 2 degrees 15 minutes west 879.8 feet to the center of the road hereinabove referred to, thence in a north easterly direction along the center of said road, to the point of beginning, and which exception contains 9.76 acres, more or less, situated in Shelby County, Alabama.

including all improvements and together with all rights, easements, and appurtenances thereunto belonging, and together with all water rights and water stock appertaining thereto, described as follows: None.

The title to said land is to be conveyed free and clear except for the following reservations, exceptions, and leases, and no others: None

2. This option is given to enable the Buyer to obtain a loan from the United States acting by and through the Secretary of Agriculture (hereinafter called the "Government") pursuant to Title I of the Bankhead-Jones Farm Tenant Act, for the purchase of said lands.

3. The purchase price for said lands is the sum of \$1600.00 for the tract as a whole.

4. The Seller agrees to deliver, without charge to the Buyer, a policy of mortgagee title insurance in favor of the Government issued by such company as the Government shall approve, in the amount of the purchase price of said property, and to comply with all the requirements of such company, including the furnishing of an abstract of title and continuation thereof where required. The Seller further agrees that except as herein provided all taxes, liens, encumbrances, or other interests in third persons, will be satisfied or discharged by him, including stamp taxes and other expenses incidental to the preparation and execution of the deed and other evidences of title required by the Government. Upon failure of the Seller to furnish such policy of insurance within a reasonable time, the Buyer may procure such insurance, in which event the cost thereof shall be deducted from the purchase price herein provided.

5. The Seller further agrees to convey said lands to the Buyer by general warranty deed (except where the law provides otherwise for conveyances by trustees, officers of courts, etc.) in the form, manner, and at the time required by the Government, conveying to the Buyer a valid, unencumbered, indefeasible fee simple title to said lands meeting all requirements of the Government; that the purchase price shall be paid at the time of recording such deed; that said lands, including improvements, shall be delivered in the same condition as they now are, customary use and wear excepted.

6. Taxes, water assessments, and other general and special assessments of whatever nature for the year in which the closing of title takes place, shall be prorated as of the date of the closing of title, it being expressly agreed that for the purpose of such pro-

ration the tax year shall be deemed to be the calendar year. If the clsing of title shall occur before the tax rate is fixed, the apportionment of taxes shall be on the tasis of the tax rate for the next preceding year applied to the latest assessed valuation. None

7. The Buyer will not assume or pay any share of prepaid insurance premiums.

8. This option may be exercised by the Buyer, by mailing or telegraphing, within six months from the date hereof, a notice of acceptance of the offer herein to O. P. Jones at R F D #2 Box 70, in the city of Wilsonville, State of Alabama.

9. Loss or damage to the property by fire or from other act of God shall be at the risk of the Seller until the deed to the Buyer has been recorded, and in the event that such loss or damage occurs, the Buyer may, without liability, refuse to accept conveyance of title, or elect to accepta conveyance of title, in which case there shall be an equitable adjustment of the purchase price. None

IN WITNESS WHEREOF, the Seller has set his hand and seal this 8th day of October, 1940.

Grace Carter
(Witness)

O. P. Jones (Married)
(Husband)
Minnie Jones (Married)
(Wife)

ACKNOWLEDGMENT

State of Mississippi
Forrest County

I, T. B. Pace, a Notary Public in and for said County, in said State, hereby certify that O. P. Jones, whose name is signed to the foregoing option and who is known to me, acknowledged before me on this day that being informed of the contents of said instrument he executed the same voluntarily on the day the same bears date.

Given under my hand and seal of office this the 10th day of October, 1940.

T. B. Pace
Notary Public

State of Alabama,
Shelby County.

I, Grace Carter, a Notary Public in and for said County, in said State, hereby certify that Minnie Jones, whose name is signed to the foregoing option and who is known to me, acknowledged before me on this day that being informed of the contents of said instrument she executed the same voluntarily on the day the same bears date.

Given under my hand and seal of office this the 8th day of October, 1940.

Grace Carter
Notary Public

State of Alabama,
Shelby County.

I, Grace Carter, a Notary Public in and for said County in said State hereby certify that on the 8th day of October, 1940, came before me the within named Minnie Jones known to me to be the wife of the within named O. P. Jones, and who, being examined separate and apart from the husband, touching her signature to the within Option, acknowledged that she signed the same of her own free will and accord, without fear, constraint or threats on the part of the husband.

In witness whereof, I hereunto set my hand and seal on this the 8th day of October, 1940.

Grace Carter
Notary Public

RECEIPT

Date October 8th, 1940

Received of Jesse W. Barnes, of the county of Shelby, State of Alabama, the sum of one dollar (\$1) in consideration of the foregoing option to purchase the above described land owned by me. (See next page)

O. P. Jones (Seller)

Filed for record in this office on the 7th day of July, 1941, at 3 o'clock P. M. and recorded in Deed Record #1111, on page 575 and examined.

L. C. Walker, Judge of Probate.

