

UNITED STATES DEPARTMENT OF AGRICULTURE

FARM SECURITY ADMINISTRATION

OPTION 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 Dollars (\$1) in hand paid and other valuable considerations the receipt and sufficiency of which are hereby acknowledged, the undersigned (hereinafter called the "Seller"), who covenants that he is the owner thereof, 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:

(here insert full and complete legal description)

All that part of the south half of the north west quarter of Section 10, Township 21 Range 1 East except a strip 153 yards wide of even width across the north side of said eighty, which is being sold to Willie Stone; and the north east quarter of the south west quarter of said Section 10, Township 21, Range 1 East; containing in all 95 acres, more or less.

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;

( Here insert a full statement of all reservations, exceptions, and leases including, in the case of leases the date of the termination of the lease)

Seller is to get all 1941 rents.

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 1 of the Bankhead-Jones Farm Tenant Act, for the purchase of said lands.

3. The Purchase price for said lands is the sum of \$2,000.00 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 requirement 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 interest, in third persons, will be satisfied, or discharged by him, including stamp taxes and other expense 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 whatsoever 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 proration the tax year shall be deemed to be the calendar year. If the closing of title shall occur before the tax rate is fixed, the apportionment of taxes shall be on the basis of the tax rate for the next preceding year applied to the latest assessed valuation.



(here insert any different tax agreement)

Vendor to pay all 1941 taxes

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 a notice of acceptance of the offer herein to W. J. Wheeler, at Wilsonville R F D # 2, in the city of Wilsonville, State of Alabama at any time while the offer herein shall remain in force. The offer herein shall be irrevocable for a period of three months from the date hereof, and shall remain in force thereafter until terminated by the Seller. Such termination may be effected by the Seller at any time after the expiration of such period by the giving of ten (10) days' written notice to the Buyer of such termination.

9. Loss or damage to the property by fire or from other acts 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 accept conveyance of title, in which case there shall be an equitable adjustment of the purchase price.

(Here insert conditions peculiar to particular transaction)

None

IN WITNESS WHEREOF, the Seller has set their hands and seals this 28th day of August, 1941.

W. J. Wheeler, Married  
Ora Wheeler, Married

STATE OF ALABAMA  
SHELBY COUNTY

I, Grace Carter, a Notary Public in and for said County, in said State, do hereby certify that W. J. Wheeler and wife, Ora Wheeler, whose names are signed to the foregoing conveyance, and who are known to me, acknowledged before me on this day that, being informed of the contents of the conveyance they executed the same voluntarily on the day the same bears date.

Given under my hand and seal this the 28th day of August, 1941.

Grace Carter,  
Notary Public

# RECEIPT

DATE, August 28, 1941

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

W. J. Wheeler

STATE OF ALABAMA  
SHELBY COUNTY

I, Grace Carter, a Notary Public in and for said County, in said State, do hereby certify that on the 28th day of August, 1941, came before me the within named Ora Wheeler, known to me to be the wife of the within named W. J. Wheeler, who, being examined separate and apart from the husband, touching her signature to the within deed, acknowledged that she signed the same of her own free will and accord, and without fear, constraint, or threats on the part of the husband.

In witness whereof I have hereunto set my hand and seal this the 28th day of August, 1941.

Grace Carter,  
Notary Public

Filed in the office of the Probate Judge the 18th day of December, and recorded in Deed Record 112 on page 536.

L. C. Walker,  
Judge of Probate