

4156

AGREEMENT...

Birmingham, Alabama August 5th, 1949.

Geneva M. Johns and husband John T. Johns hereby agrees to purchase and Horace H. Lee and wife Lila Mae Lee hereby agrees to sell the following described real estate, situated in Shelby County, Alabama, on the terms stated below:

Part of the $SE\frac{1}{4}$ of the $SE\frac{1}{4}$, also part of the $SW\frac{1}{4}$ of the $SE\frac{1}{4}$ all in Section 11, Township 24, Range 13 East, more specifically described in deed recorded in Volume 128 at page 316 in the Probate Office of Shelby County, Alabama, subject to mortgage as recorded in mortgage book 205 at page 121 in the Probate Office of Shelby County, Alabama.

The Purchase Price shall be \$6,500.00, payable as follows:

Earnest money, receipt of which is hereby acknowledged \$1.00

Cash on closing this sale \$.

As a part of the consideration Geneva M. Johns and John T. Johns assumes and agrees to pay said mortgage on said Shelby County property, the balance of said mortgage being in the amount of to-wit: \$2756.34, and as payment of balance of purchase price agree to convey to Horace H. Lee and wife Lila Mae Lee the following described property in Jefferson County, Alabama to-wit:

Lot 7 in Block 2, Johnson and Montgomery's addition to Woodlawn, as recorded in map book 3 at page 9 in the Probate Office of Jefferson County, Alabama, subject to mortgage to Jessie B. Shepard, the balance of said mortgage being in the amount of to-wit \$1751.00. When sale is closed Horace H. Lee and wife Lila Mae Lee agree to assume and pay said Jessie B. Shepard mortgage. The amount due on said Sheppard on this date being \$44.00.

Both purchaser and seller to furnish abstract extended to date on their respective pieces of real estate, showing good and merchantable title, except as set out above and deeds to be delivered each to the other on date of closing sale.

The undersigned Seller agrees to furnish Purchaser an abstract of title, commencing and assuming title at a point generally accepted by local practice, duly extended to date, showing good and merchantable title free from encumbrances, unless herein excepted; or, if said title is alleged to be unmerchantable by the Purchaser, then Seller may elect to furnish a title insurance policy insuring the Purchaser to the amount of the market value of the property as determined by this contract, against loss on account of any defect or encumbrance in the title; otherwise, the earnest money shall be refunded.

Said property is sold and is to be conveyed subject to all restrictions and easements of record and zoning ordinances pertaining to said property; also existing leases, which are to be transferred to the Purchaser, subject to any present rental commission agreements thereon.

The taxes, rents, insurance and accrued interest on the mortgages, if any, are to be prorated between the Seller and the Purchaser as of the date of delivery of the deed, or lease sale contract, and any advance payments to mortgagee for taxes, insurance, or FHA insurance premium shall be returned to the Seller by the Purchaser.

The sale shall be closed and the deed delivered on or before 10 days from the date hereof, except that the Seller shall have a reasonable length of time within which to perfect title or cure defects in the title to said property. Possession is to be given on delivery of deed, if the property is then vacant; otherwise possession shall be delivered.

The undersigned owners agree to pay no Commission as their agents, as compensation for negotiating this sale, the sale commission provided under the schedule of commissions adopted by the Birmingham Real Estate Board and now in force.

In the event the Purchaser fails to carry out and perform the terms of this agreement the earnest money, as shown herein, shall be forfeited as liquidated damages at the option of the Seller, provided that the Seller agrees to the cancellation of this contract, and said earnest money so forfeited shall be divided equally between the Seller and the Agent.

The Seller agrees to convey said property to the Purchaser by.....warranty deed, free of all encumbrances, except as hereinabove set out.

This contract states the entire agreement between the parties and merges in this agreement all statements, representations and covenants, heretofore made, and any other agreements not incorporated herein are void and of no force and effect.

Horace H. Lee (SEAL)

Lila Mae Lee (SEAL)

Geneva M. Johns (SEAL)

John T. Johns (SEAL)

Filed in the office of the Probate Judge on the 13th day of August, 1949 at 9 A. M. and recorded in Deed Book 139 on page 95 on this the 19th day of August, 1949.

L. C. Walker,

Judge of Probate

STATE OF ALABAMA
SHELBY COUNTY
has been paid in full by the Purchaser
in the amount of \$1,000.00
by L. C. WALKER
JUDGE OF PROBATE

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