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UNIFORM REAL ESTATE SALES CONTRACT

Adopted by Birmingham Real Estate Board May, 1947



R. F. MANLY & COMPANY

1920 5th Avenue, North
BIRMINGHAM, ALABAMA

Viola Birmingham, Alabama, October 31, 1951, 19

Ruby Hatcher & his wife Sarah Hatcher herein after

called purchasers

hereby agrees to purchase and

H. J. Sarkiss & his wife Mildred M. Sarkiss herein after

hereby agrees to sell

the following described real estate, situated in Shelby County, Alabama, on the terms stated below:

The Eastern or Southeastern part of the SE $\frac{1}{4}$ of SW $\frac{1}{4}$ Section 25 Township 19 Range 3 West containing 20 acres principally of cleared land, to be hereafter more particularly described ~~after~~ from a survey to be made as early as possible; excepting however the Mineral & Mining rights & the timber thereon which timber is to be removed within 12 months & if not so removed is to revert to Purchasers

The Purchase Price shall be \$1.00 and the conveyance by Warranty deed to

Sellers of the SW $\frac{1}{4}$ of SW $\frac{1}{4}$ of Section 25 Township 19 Range 3 West in

Earnest money receipt of which is hereby acknowledged Shelby County, mining & mineral rights

Cash on closing this sale, & except one acre in the Southwest corner.

Purchaser may remove or straighten such fences as are necessary to conform to the lines as shown by the new survey to be made

A survey of both tracts herein named is to be obtained as promptly as possible and Purchasers & Sellers are each to pay one-half of that cost.

Each party may go into immediate possession of the property as fully as though the deeds thereto had already passed.

Each party is to assume & pay the full amount of the taxes on the property coming to them payable October 1, 1952

Location of the present road to remain as it is until the parties hereto have agreed upon a better location.

Purchasers are to transfer to Sellers whatever claim or title they may have to the excepted one acre in the SW $\frac{1}{4}$ of SE $\frac{1}{4}$ of Section 25 referred to above herein. as recorded in deed in Volume 73 at page 375 in the Probate Office of Shelby County Ala.,

It is estimated that the values of each property to be transferred are equal. Purchasers receiving less acres, but cultivated & fenced land adjoining their present holdings (fences to be made to conform to new land lines at their expense) & Sellers receiving more acres of wild land & a different means of access also

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 a title insurance policy, issued by company qualified to insure titles in Alabama, 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.

Each party property is sold and is to be conveyed subject to any mineral and mining rights not owned by the undersigned Seller and also 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 twelve (12) 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:

as specified herein above

The undersigned owners agree to pay R. F. Manly & Company their usual commission for negotiating this sale, and the sales commission provided under the schedule of commissions adopted by the Birmingham Real Estate Board.

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 other by usual form of 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.

Witness to Purchaser's Signature:

Purchasers

Mrs. Ruby Hatcher (SEAL)

Mrs. Sarah Viola Hatcher (SEAL)

Sellers

H. J. Sarkiss (SEAL)

Mildred M. Sarkiss (SEAL)

(SEAL)

(SEAL)

Witness to Seller's Signature:

Mrs. M. M. Kyle

M. M. Kyle

(SEAL)

(SEAL)