

UNIFORM REAL ESTATE SALES CONTRACT

4848

BOOK 162 PAGE 291

J. Phillip
C. L. Danzey

Birmingham, Alabama Sept. 2, 1953

JEROME PHILLIPS

hereby agrees to purchase and

CHARLES T. DANZEY

hereby agrees to sell

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

NW 1/4 of NW 1/4 of Section 13, Township 19, Range 2 West, together with all timber and all other personal property thereon; subject to right of way for present road.

The Purchase Price shall be \$ 3,500.00, payable as follows:

Earnest money, receipt of which is hereby acknowledged \$400.00

Cash on closing this sale \$100.00
500.00

in addition, as part of purchase price, purchaser agrees to assume a first mortgage executed by seller to Mildred K. Hale on December 20, 1941, of which there is a principle balance of \$867.00 payable at \$10.00 per month, also to execute a purchase money second mortgage to seller in principle amount of \$2133.00 payable at \$25.00 per month at 5% interest on or before date.

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 30 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 ----- as their agents, as compensation for negotiating this sale, the sales 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.

Witness to Purchaser's Signature:

J. Phillip

Jerome Phillip (SEAL)

Witness to Seller's Signature:

J. Phillip

Charles L. Danzey (SEAL)

(SEAL)

(SEAL)

Filed in the office of the Probate Judge on the 19 day of Sept 1953 at 8 o'clock P M and recorded in Deed Book 162 Page 241 this 23 day of Sept 1953.
Deed Tax _____ Mortgage Tax _____ has been paid.

L.C. Walker, Judge of Probate