

STATE OF ALABAMA

FILED 29 MAY 1959

SHELBY COUNTY

This agreement made and entered into this 18 day of May, 1959, by and between Francis P. Givhan, as Executor of the Estate of Lena P. Givhan, deceased; Francis P. Givhan and wife, Frances L. Givhan; and Edgar G. Givhan and wife, Margaret S. Givhan, hereinafter called Sellers and Alabama Developers and Builders, Inc., a corporation, hereinafter called Purchasers, WITNESSETH:

1. That the Sellers agree to sell and convey and the purchaser agrees to purchase the hereinafter described land upon the following terms and conditions:

Unit 1. Lots 39, 38, 37, 36 and 35. Purchaser is to pay the sum of \$500.00 upon the execution of this agreement and within 6 months from this date, purchaser is to pay the remainder of \$300.00 per lot, with the provision that the purchaser may elect to purchase said lots or any one of the same at any time prior to the expiration of said 6 months period.

Unit 2. Lots 34, 33, 32, 31, 30. Said lots are to be purchased by the purchaser within 60 days from the date of the purchase of the last lot mentioned in the preceding paragraph at a consideration of \$400.00 per lot, payable \$100.00 on each lot within 60 days from the date he purchases the last lot mentioned in the preceding paragraph; the remainder of \$300.00 per lot is to be paid at such time as the purchaser elects to sell said lots, but all of the same must be purchased as provided for herein within 6 months from the date the down payments are made under the terms of this paragraph.

Unit 3. Lots 27, 28, 29, 22 and 21. Said lots are to be purchased by the purchaser within 60 days from the date of the purchase of the last lot mentioned in Unit 2 above at a consideration of \$400.00 per lot, payable \$100.00 on each lot within 60 days from the date it purchases the last lot mentioned in said Unit 2; the remainder of \$300.00 per lot is to be paid at such time as the purchaser elects to sell said lots, but all of the same must be purchased as provided for herein within 6 months from the date the down payments are made under the terms of this paragraph.

Unit 4. Lots 20, 19, 18, 17 and 16. Said lots are to be purchased by the purchaser within 60 days from the date of the purchase of the last lot mentioned in Unit 3 above at a consideration of \$400.00 per lot, payable \$100.00 on each lot within 60 days from the date it purchases the last lot mentioned in said Unit 3; the remainder of \$300.00 per lot is to be paid at such time as the purchaser elects to sell said lots, but all of the same must be purchased as provided for herein within 6 months from the date the down payments are made under the terms of this paragraph.

Unit 5. Lots 40, 41, 42, 43 and 44. Said lots are to be purchased by the purchaser within 60 days from the date of the purchase of the last lot mentioned in Unit 4 above at a consideration of \$400.00 per lot, payable \$100.00 on each lot within 60 days from the date it purchases the last lot mentioned in said Unit 4; the remainder of \$300.00 per lot is to be paid at such time as the purchaser elects to sell said lots, but all of the same must be purchased as provided for herein within 6 months from the date the down payments are made under the terms of this paragraph.

Unit 6. Lots 15, 14, 13, 12 and 11. Said lots are to be purchased by the purchaser within 60 days from the date of the purchase of the last lot mentioned in Unit 5 above; lots 15, 14, 13 for a consideration of \$400.00 per lot, payable \$100.00 on each lot within 60 days from the date it purchases the last lot mentioned in said Unit 5 and the remainder of \$300.00 per lot to be paid at such time as the purchaser elects to sell said lots; and lots 12 and 11 for a consideration of \$1000.00 per lot, payable \$200.00 on each lot within 60 days from the date it purchases the last lot mentioned in said Unit 5 and the remainder of \$800.00 per lot to be paid at such time as the purchaser elects to sell said lots. However, all of the same must be purchased as provided for herein within 6 months from the date the down payments are made under the terms of this paragraph.

Unit 7. Lots 10, 9, 8, 7 and 6. Said lots are to be purchased by the purchaser within 60 days from the date of the purchase of the last lot mentioned in Unit 6 above at a consideration of \$1000.00 per lot, payable \$200.00 on each lot within 60 days from the date it purchases the last lot mentioned in said Unit 6; the remainder of \$800.00 per lot is to be paid at such time as the purchaser elects to sell said lots, but all of the same must be purchased as provided for herein within 6 months from the date the down payments are made under the terms of this paragraph.

Unit 8. Lots 5 and 4. Said lots are to be purchased by the purchaser within 60 days from the date of the purchase of the last lot mentioned in Unit 7 above at a consideration of \$1000.00 per lot, payable \$200.00 on each lot within 60 days from the date it purchases the last lot mentioned in said Unit 7; the remainder of \$800.00 per lot is to be paid at such time as the purchaser elects to sell said lots, but all of the same must be purchased as provided for herein within 6 months from the date the down payments are made under the terms of this paragraph.

All of the above described lots are situated in Givhan's Subdivision of a portion of the NE $\frac{1}{4}$  and SE $\frac{1}{4}$  of SE $\frac{1}{4}$  of Section 4, Township 24 North, Range 12 East, Shelby County, Alabama.

In consideration of the purchaser's agreement as set out hereinabove, the sellers agree to furnish one abstract brought down to date covering all of said lots at the time the first lot is purchased and to convey said lots to the purchaser at the time hereinabove set out by a common law warranty deed conveying a good and sufficient title to each of said lots.

It is further understood and agreed that the sellers will lower the grade a sufficient amount to permit the proper construction of an all weather road along Spring Drive, and sellers further agree to place a sufficient 6" base course on said road or Drive, with the understanding that the purchaser will compact and roll the same.

The parties hereto further agree that should the purchaser fail to make any one of the payments provided for hereinabove in the manner and at the time provided for in this agreement, then this option shall terminate and the purchaser shall have no further interest in said lots



or to any improvements constructed thereon. It is further agreed that this agreement shall terminate at the expiration of two years from the date of its execution and any options not exercised at said time will become inoperative.

IN WITNESS WHEREOF, the parties hereto have executed this agreement binding their heirs, executors and assigns the day and year first above written.

SELLERS

Sommahan  
Sommahan  
Sommahan  
Paul Conrad Fowler  
Mary S. Harden  
Witnesses

Francis P. Givhan  
As Executor of the Estate of  
Lena P. Givhan, deceased  
Francis P. Givhan  
Francis P. Givhan  
Frances L. Givhan  
Frances L. Givhan  
Edgar G. Givhan  
Edgar G. Givhan  
Margaret S. Givhan  
Margaret S. Givhan

PURCHASER

ATTEST:

ALABAMA DEVELOPERS AND BUILDERS, INC.,  
a corporation

BY Morgan E. Ward  
As its President

Secretary

STATE OF ALABAMA }  
SHELBY COUNTY }

I, Conrad M. Fowler, Judge of Probate hereby  
certify that the within Agreement was  
filed in this office for record the 29 day  
of May 1959 at 2 o'clock P.M.  
and recorded in Book 201 Record  
page 508 and examined 6-4-59  
and the Mortgage Tax of \$50  
Deed Tax of \$50 has been paid.

Fee \$2.50

Conrad M. Fowler  
Judge of Probate

STATE OF ALABAMA, SHELBY COUNTY

I, Conrad M. Fowler, Judge of Probate, hereby certify that the within  
was filed for record the \_\_\_\_\_ day of \_\_\_\_\_ 19\_\_\_\_ at \_\_\_\_\_ o'clock \_\_\_\_\_ M. and  
recorded in \_\_\_\_\_ Record \_\_\_\_\_ at page \_\_\_\_\_ and the Mortgage Tax  
Deed Tax \_\_\_\_\_ has been paid.

\_\_\_\_\_  
Judge of Probate