

FILED 1 SEPTEMBER 1959

MALOY &amp; COMPANY

102 N. 19th STREET  
BESSEMER, ALABAMA

Bessemer, Alabama August 28, 1959

THE UNDERSIGNED

hereby agrees to sell and

The UNDERSIGNED

hereby agrees to purchase

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

SHELBY

(ATTACHED)

The Purchase Price shall be \$82.50 per acre, payable as follows:  
deposited in escrow in Central State Bank, Calera, Ala  
Earnest money, receipt of which is hereby acknowledged \$ 5,000.00  
Cash on closing this sale to be the necessary amount which with the earnest money

will equal 29% of the total purchase price.

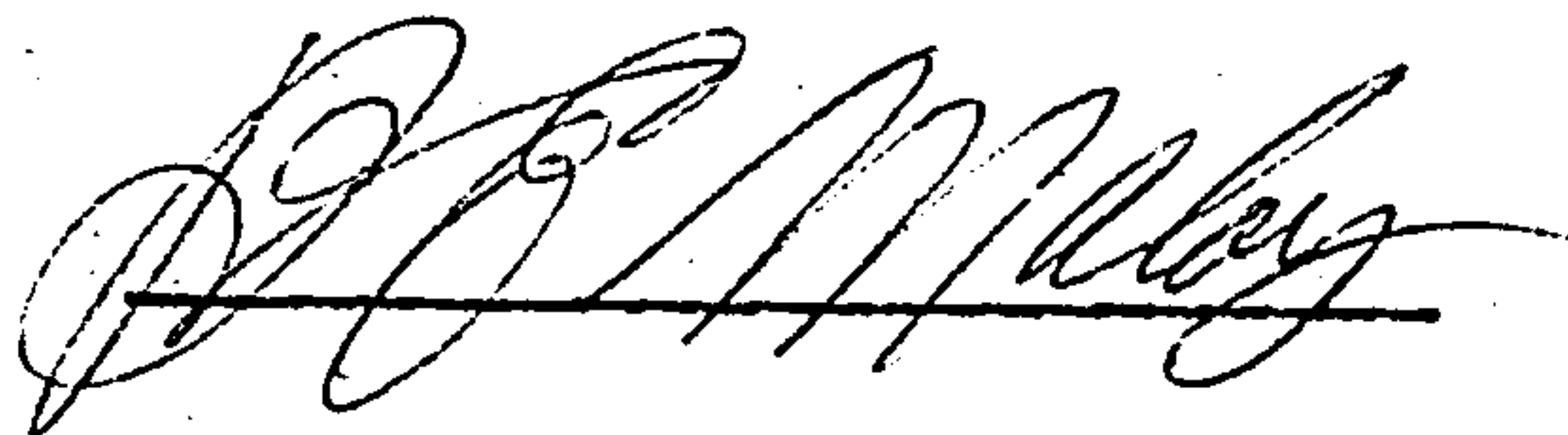
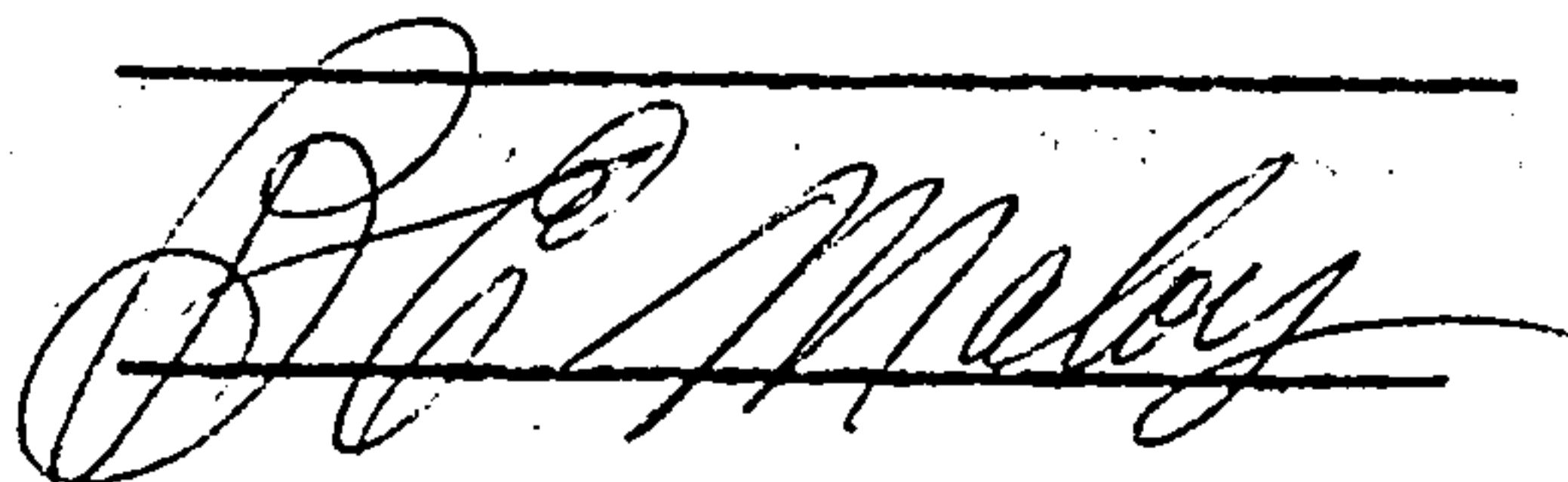
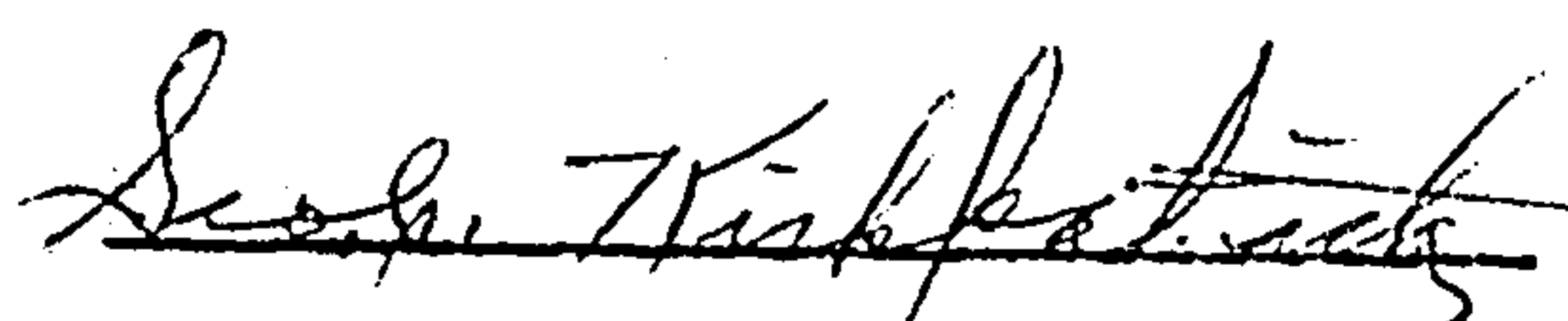
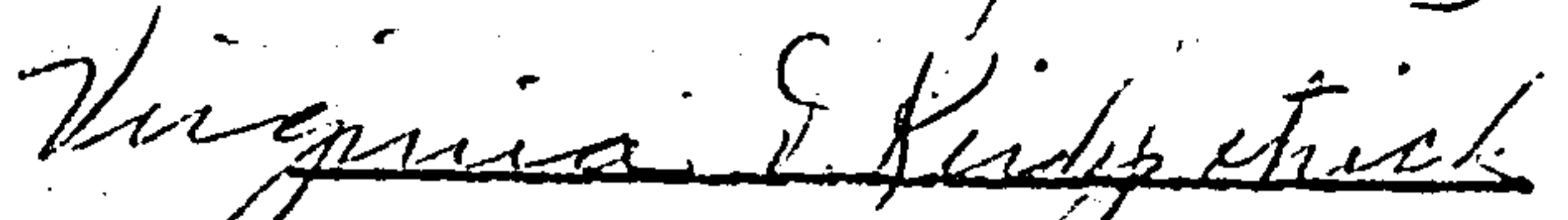

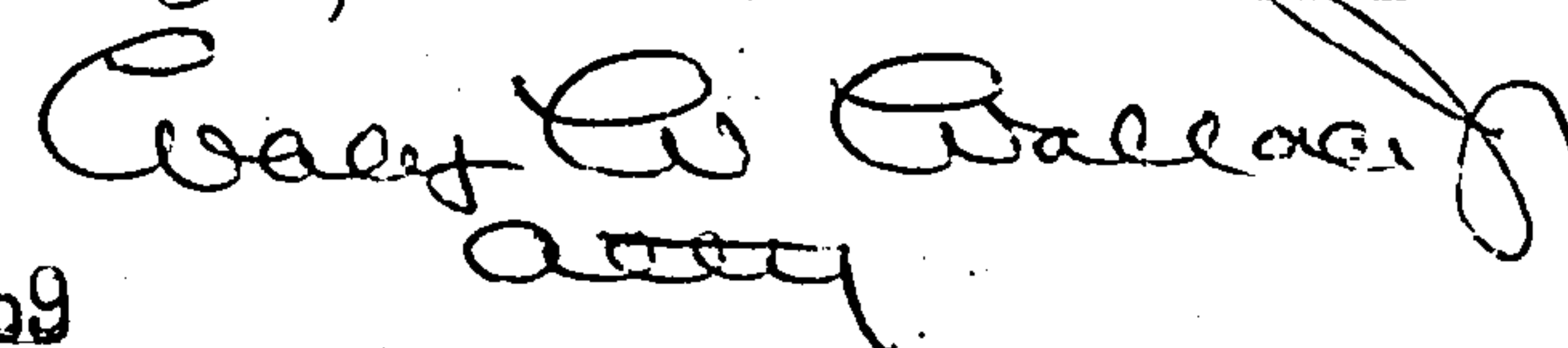
The balance of the total purchase price to be financed by seller and secured by a First mortgage bearing 5% interest on unpaid balance per annum, interest payable annually for a period of 20 years except purchaser to have right to prepay all or any part of mortgaged indebtedness at any time without premium or penalty by paying the principal and then accrued interest as of such prepayment date, except purchaser may not without consent of Seller pay more than 25% of unpaid balance in any calendar year for the first 4 years. The number of acres to be determined by a survey made by a reputable & licensed surveyor. It being agreed and understood that survey is to include only such land to which seller owns fee simple title. Seller agrees to release from above mortgage any portion of above land for \$200.00 per acre, which said money shall be applied on the unpaid balance. Purchaser shall have right to sell timber on land, according to good forestry practice and apply purchase price on mortgaged indebtedness.

Amendment To Contract Dated August 28, 1959

This Contract is hereby amended as follows, The principal balance secured by the said first mortgage on said real estate shall be paid in 10 equal annual Installments and the interest on the unpaid balance shall also be paid annully. Except as herein expressly amended this agreement shall remain unchanged.

It is hereby agreed and understood by all parties concerned and a part of this agreement that the seller will have until the 1st. day of Jan. 1960 to remove all of his personal effects, livestock and crop's from the herein described Real Estate.

This 28th day of August. 1959

FILED 1 SEPTEMBER 1959



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CONVEYS:

The following described real estate to-wit:

The E $\frac{1}{2}$  of the SE $\frac{1}{4}$  and SW $\frac{1}{4}$  of the SE $\frac{1}{4}$  of Section 1,  
 The E $\frac{1}{2}$  of the E $\frac{1}{2}$  and the NW $\frac{1}{4}$  of the NE $\frac{1}{4}$  of Section 12,  
 And the E $\frac{1}{2}$  of the NE $\frac{1}{4}$  of Section 13 all in Township 22 South Range 1 East.  
 All that part West of the Coosa River of Fractional Sections 6, 7, 8  
 and 17; Also the N $\frac{1}{2}$  of the NW $\frac{1}{4}$  and Fractions A, B, C & D (being all  
 all the E $\frac{1}{2}$  of Section North and West of Coosa River of Fractional  
 Section 18, all in Township 22 South Range 2 East. Except the interest  
 rights and privileges of the Alabama Power Company acquired by deed  
 of March 14, 1913 from J. P. Van Der Verr Jr. et al recorded in Deed  
 Book 52 at Page 181 of the records of the Probate Office of Shelby  
 County, Alabama; and deed of January 14, 1913 from W. P. Eason and  
 wife. Jula Jones Eason, recorded in Deed Book 52 at Page 311 said  
 Probate Records; and the interest, rights and privileges reserved in  
 that certain deed from the Alabama Power Company of January 9, 1920  
 to T. C. McSwain et al recorded in Probate Office in Deed Book 67  
 at Page 121 as corrected by deed from Alabama Power Company to Mrs.  
 Sidney McSwain of July 2, 1947 and recorded in Deed Book 129 Page  
 595 in said Probate Office, and Transmission line permit to Alabama  
 Power Company recorded in Deed Book 151, Page 91 in said Probate  
 Office Situated in Shelby County, Alabama

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 argeements thereon, also O. P. A. restrictions.

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 within 90 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 MALOY & COMPANY, 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 equally divided between the Seller and the Agent.

The Seller agrees to convey said property to the Purchaser by Full 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 Seller's Signature:  
 [Signature]  
 [Signature]  
 [Signature]  
 [Signature]

[Signature] (SEAL)  
 [Signature] (SEAL)  
 Purchasers  
 [Signature] (SEAL)  
 [Signature] (SEAL)  
 [Signature] (SEAL)  
 [Signature] (SEAL)  
 Sellers

Dec 9/159 8 M  
 [Signature]