



R. F. MANLY & COMPANY

1922½ Fifth Avenue, North

Phone FAirfax 3-2509

BIRMINGHAM, ALABAMA

Birmingham, Alabama



The Undersigned Purchaser

W. L. Poole

hereby agrees to purchase and

The Undersigned Sellers

Ruth Attaway Bass, an unmarried woman,

hereby agrees to sell

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

The East Half of the Southwest Quarter, the West Half of the Southeast Quarter, the Northeast Quarter of the Southeast Quarter, and the Southeast Quarter of the Northwest Quarter -- ALL in Section 22, Township 18 South, Range 1 West, Shelby County, Alabama. 340 acres, more or less, of which 160 acres, more or less, are in fee and 80 acres, more or less, are surface only.

The Purchase Price shall be \$4,400.00, payable as follows:

Earnest money, receipt of which is hereby acknowledged by the agent \$250.00

Cash on closing this sale \$150.00

\$4400.00

The said Ruth Attaway Bass owns a one-sixth interest in said property and, thus, is agreeing to sell only her one-sixth interest. Seller is to receive \$4,000 net, provided title is good, merchantable, and insurable. If the title is defective and can be cured, seller is to pay the costs for clearing the title.

Provided title is OK, agents will pay for abstract, title insurance, and deed tax stamp. R. F. Manly & Company will prepare the warranty deed free of charge.

Title insurance is to be secured from the TITLE GUARANTEE AND ABSTRACT COMPANY of Birmingham, Alabama. Since the property is located in Shelby County, Alabama, the title company requires an abstract.

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 a good and merchantable title, free of encumbrances, unless herein excepted; ~~or, at the option of the seller, a title insurance policy issued by company qualified to insure titles in Alabama, in the amount of the purchase price, insuring the purchaser against loss on account of any defect or encumbrance in the title, unless herein excepted, and in the event an abstract of title is furnished and the title to said property is alleged to be unmerchantable by the purchaser, or purchaser's attorney, then seller may elect to furnish such title insurance policy, by a company qualified to insure titles in Alabama; otherwise, the earnest money shall be refunded. In the event an owner's and mortgagee's title policies are obtained at time of closing, the total expense of procuring the two policies will be divided equally between the Seller and the Purchaser.~~

Said 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 premiums shall be returned to the Seller by the Purchaser.

The sale shall be closed and the deed delivered on or before 3 months 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: days after delivery of the deed.

The undersigned owners agree to pay R. F. MANLY & 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. ~~Commission \$200.00.~~

The Seller hereby authorizes R. F. MANLY & COMPANY to hold the earnest money in trust for the Seller pending the fulfillment of this contract.

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 Title Guarantee & Trust Company warranty deed free of all encumbrances, except as hereinabove set out and Seller agrees that any encumbrances not herein excepted will be cleared at time of closing.

Unless excepted herein, Seller warrants that he has not received any notification from any governmental agency; of any pending public improvements, or requiring any repairs, replacements, alterations to said premises that have not been satisfactorily made, which warranty shall survive the delivery of the above deed.

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:

[Signature]

Witness to Seller's Signature

[Signature]

Purchaser (SEAL)

Purchaser (SEAL)

Purchaser (SEAL)

Seller W. L. Poole (SEAL)

Seller Ruth A. Bass (SEAL)

Seller (SEAL)

Seller (SEAL)

Receipt is hereby acknowledged of the earnest money ☐ CASH ☐ CHECK as herein above set forth.

(Name of firm)

By

FILED 25 JULY 1960

STATE OF ALABAMA, SHELBY COUNTY

I, Conrad M. Fowler, Judge of Probate, hereby certify that the within *Option* was filed for record in this office on the 25 day of July 1960 at 11 o'clock, and recorded in Book 240 at page 227 on the 26 day of July 1960.