

5239

STATE OF ALABAMA)
:
SHELBY COUNTY)

THIS AGREEMENT made and entered into on this, the 23rd day of April, 1960 by and between Lucy McGraw Darden and her husband, C. G. Darden, hereinafter referred to as parties of the first part, and James C. McGraw, herein referred to as party of the second part,

W I T N E S S E T H:

WHEREAS, parties of the first part, or one of them, owns an interest in a tract or parcel of land situated in Shelby County, Alabama, which said interest in said land is described as follows, to-wit:

A 1/12 undivided interest in and to the following described real estate; #15A on north side of S $\frac{1}{2}$ of NW $\frac{1}{4}$ of SE $\frac{1}{4}$, Sec. 18, Tsp. 19, R 2 E; 5A in SW $\frac{1}{4}$ of NE $\frac{1}{4}$ of SE $\frac{1}{4}$, Sec. 18, Tsp. 19, R 2 E; 10A off south end of E $\frac{1}{2}$ of SE $\frac{1}{4}$ of SE $\frac{1}{4}$, Sec. 19, Tsp. 19, R 3 E; All of Fraction H and all Fraction G, 122 $\frac{1}{4}$ A in Sec. 20, Tsp. 19, R 3 E; 13 $\frac{1}{2}$ A on west side of NW $\frac{1}{4}$ of NE $\frac{1}{4}$, bounded East by Coosa River; west by line of NW $\frac{1}{4}$ of NW $\frac{1}{4}$, Sec. 28, Tsp. 19, R 3 E; S $\frac{1}{2}$ of Fraction C 20A and begin S $\frac{1}{2}$ of NW $\frac{1}{4}$ of NE $\frac{1}{4}$, Sec. 29, Tsp. 19, R 3 E; 12 A running north and south on east side Fraction E, Sec. 29, Tsp. 19, R 3 E; 28 A on West side Fraction E, running north and south and being part of SW $\frac{1}{4}$ of NE $\frac{1}{4}$ and on East side and part of SE $\frac{1}{4}$ of NE $\frac{1}{4}$ and on west side and part of NW $\frac{1}{4}$ of SE $\frac{1}{4}$ in NE corner and part of NE $\frac{1}{4}$ of SE $\frac{1}{4}$ in NW corner cornering on North Bdry. line of Fraction E and F; Fraction D being NE $\frac{1}{4}$ of NE $\frac{1}{4}$, Sec. 29, Tsp. 19, R 3 E; 40A off west side Fraction F or SW $\frac{1}{4}$ of NE $\frac{1}{4}$ leaving 12 A on East side of Fraction F, Sec. 29, Tsp. 19, R 3 E. Said parcels of real estate containing three hundred fifteen (315) acres more or less, situated in Shelby County, Alabama,

(all of the same being hereinafter referred to as lands), and

WHEREAS, parties of the first part are desirous of selling and party of the second part is desirous of purchasing said lands,

NOW, THEREFORE, in consideration of the premises and in consideration of the covenants and agreements herein contained the parties hereto agree to and with each other as follows:

1. Parties of the first part agree to sell said lands to party of the second part and party of the second part agrees to purchase from parties of the first part said lands under the following terms and conditions: The price of said lands shall be \$2,500.00 payable by party of the second part to

parties of the first part. Contemporaneously with the execution of this agreement, party of the second part has paid to parties of the first part, \$500.00, receipt of which is hereby acknowledged by parties of the first part, and in addition to the payment of said sum of money party of the second part has executed a promissory note in favor of Lucy McGraw Darden in the amount of \$2,000.00, said note being an installment note bearing interest after date at the rate of five percent (5%) per annum and providing for a payment of \$75.00 on May 23, 1960 and a like payment of \$75.00 on the 23rd day of each consecutive month thereafter through and including the month of September, 1962, with final installment payment of principal and interest in the amount of \$25.00 to be made on the 23rd day of October, 1962, if not sooner paid. At such time as the full sales price has been paid by party of the second part to parties of the first part, parties of the first part shall convey said interest in said lands by general warranty deed to party of the second part.

2. During the term of this agreement and so long as party of the second part continues the installment payments herein referred to and provided by the terms of said note, party of the second part shall have the right and privilege of occupying said lands and using the improvements thereon or farming the same. Should party of the second part fail to make any payment of any installment provided by the terms of said note all his rights under this agreement, including, but not limited to, his right to purchase said lands and his right to occupy said interest in said lands and use the improvements thereon, shall immediately terminate and all amounts of money, whether the same be the \$500.00 this day paid, or monthly installments as provided by said note, theretofore paid by party of the second part to parties of the first part under this agreement shall be retained by parties of the first part and shall be forfeited by party of the second part and shall be treated by the parties hereto as liquidated damages for rent.

3. It is further understood and agreed by the parties hereto that party of the second part shall keep the improvements on said lands in good repair, that party of the second part shall keep the improvements insured,

and pay the premium therefor, with a loss payable clause in favor of parties of the first part as their interest may appear, and shall pay all ad valorem taxes lawfully assessed against the premises during the full term of this agreement. In the event that party of the second part fails to do or perform any of the things set forth in this paragraph and such expenditures are made by parties of the first part, parties of the first part shall be under no obligation to convey said lands, even if all other items hereof have been fully complied with until such time as party of the second part has repaid parties of the first part for all such expenditures so made by them, together with interest at the rate of 5% per annum from the time of each such expenditure.

IN TESTIMONY WHEREOF, the parties hereto have hereunto set their hands and seals on this, the day and year first above written. Executed in duplicate.

Lucy McLean Soder (SEAL)
L. G. Soder (SEAL)
 Parties of the First Part
James C. McLean (SEAL)
 Party of the Second Part

STATE OF ALABAMA }
 SHELBY COUNTY }

I, Conrad M. Fowler, Judge of Probate hereby certify that the within Deed was filed in this office for record the 15 day of July at 10 o'clock A. M. and recorded in Book 211 and examined 7-25-67 Record 377 and the Mortgage Tax of \$ 2.00 Deed Tax of \$ 3.00 has been paid.

Conrad M. Fowler
 Judge of Probate
 Fee \$ 2.00

BOOK 211 PAGE 160

STATE OF ALABAMA, SHELBY COUNTY

I, Conrad M. Fowler, Judge of Probate, hereby certify that the within _____ was filed for record in this office on the _____ day of _____ 19____ at _____ M. o'clock and recorded in _____ Book _____ at page _____ on the _____ day of _____ 196____. Mortgage Tax _____ Deed Tax _____ has been paid.

Conrad M. Fowler
 Judge of Probate