

Adopted by Birmingham Real Estate Board July, 1940

THE STATE OF ALABAMA

Shelby COUNTY

765

Date 1/30/60, 19

Tom M. Lide & Joan Lide hereby agrees to sell and

Billy Bruce Dawkins & Doris Jean Dawkins hereby agrees to purchase the following described real estate, situated in Jefferson County, Alabama, on the terms stated below:

Shelby

Plot of land as described as recorded in deed book 200 Page 96 in the Probate Office of Shelby County, Ala., and 6 room frame house situated on above described land.

The Purchase Price shall be \$ 7000.00, payable as follows:

Earnest money, receipt of which is hereby acknowledged Checks \$ 1,000.00

Cash on closing this sale See below \$

This sale depends upon the purchaser being able to have the existing mortgage executed to Rance H. Martin and Lillian I. Martin transferred to Billy Bruce Dawkins and Doris Jean Dawkins.

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.

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 within 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 Survivorship 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:

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Billy Bruce Dawkins (SEAL)

Witness to Seller's Signature:

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Joe M. Lide (SEAL)

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FILED 14 NOVEMBER 1960

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