

UNIFORM REAL ESTATE SALES CONTRACT
Adopted by Birmingham Real Estate Board, May, 1951

5972

Birmingham, Alabama, Sept. 20, 1961

THE UNDERSIGNED

heroby agrees to purchase and

THE UNDERSIGNED

heroby agrees to sell

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

1.0 acres more or less legally described as 37 of NE of Section 12, Township 20 South, Range 3 East, in Shelby County, Alabama. Located approximately 140 yards to east of Highway 31 South between Oak Mountain State Park and Pelham, Ala.

The Purchase Price shall be \$ 3,500.00, payable as follows:

Earnest money, receipt of which is hereby acknowledged \$ 350.00

Cash on closing this sale \$ 3,200.00

TOTAL PURCHASE PRICE \$ 3,500.00

This contract is contingent on seller being able to secure ten ft. right of way (north corner) easement into property from Highway 31 South.

"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 seller's election, 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.

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 premium shall be returned to the Seller by the Purchaser.

The sale shall be closed and the deed delivered on or before 15 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 10% 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 - regular 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:

STATE OF ALA. SHELBY CO.

Witness to Seller's Signature

WAS FILED ON

RECORDED & \$ MTG. TAX

& \$ DEED TAX HAS BEEN

PD. ON THIS INSTRUMENT.

Conrad M. Fowler
JUDGE OF PROBATE

Dudley O. Albright (SEAL)
Purchaser

Purchaser (SEAL)

D. J. A. Abernethy (SEAL)
Seller

Theron Holcomb (SEAL)
Seller

Seller (SEAL)