

827  
3506.00

STATE OF ALABAMA )  
SHELBY COUNTY )

WITNESS THIS AGREEMENT, made this \_\_\_\_\_ day of January, 1968, by and between I. C. WHITTLE and wife, GLADYS L. WHITTLE, hereinafter called the "Vendor", and JAMES T. VANDERSLICE and wife, WYKNELL VANDERSLICE, hereinafter called the "Vendee",

WITNESS: That in consideration of the covenants and agreements on the part of the Vendee herein contained, and upon the conditions hereinafter mentioned, the said Vendor hereby agrees to sell and convey to the Vendee, and the Vendee hereby agrees to buy all of that certain parcel of real estate situated in the City of Columbiana, Shelby County, Alabama, more particularly described as follows:

That certain lot in the town of Columbiana, Alabama, described as commencing at the point of intersection of the north line of College Avenue with the West line of Arlington Street, as now laid out, paved and used, and run thence in a northerly direction along the west margin of Arlington Street a distance of 163.5 feet; run thence south 72 deg. and 07' west a distance of 108.6 feet; run thence south 17 deg. 30' east a distance of 31.1 feet; run thence south 72 deg. 16' west a distance of 50 feet to the point of beginning of the lot herein described and conveyed; run thence south 72 deg. 16' west a distance of 50 feet; run thence north 17 deg. 30' west a distance of 145 feet; run thence north 72 deg. 16' east a distance of 50 feet; run thence south 17 deg. 30' east a distance of 145 feet to the point of beginning.

There is also conveyed herein to the grantee an easement across the lot contiguous and immediately east of the above described land, which said easement is described as follows: Commencing at the point of beginning of the above described lot and run thence north 17 deg. 30' west a distance of 46.5 feet to the point of beginning of the easement herein described; run thence north 17 deg. 30' west a distance of 20 feet; run thence north 72 deg. 16' east a distance of 50 feet; run thence south 17 deg. 30' east a distance of 20 feet; run thence south 72 deg. 16' west a distance of 50 feet to the point of beginning of the easement herein described;

The Vendors herein, in consideration of the premises, hereby agree to remise, release, quit claim and convey to the Vendee herein, all their right, title, interest and claim in and to that certain street, or alley consisting of a strip of land 20 feet wide, extending from the east side of the last above described easement to Arlington Street, for which is more accurately described in that certain deed from Eugenia Leton to Lavonia Gordon, dated November 12, 1940, and recorded in Deed Book 109, page 488, in the Probate Office of Shelby County, Alabama.

The vendors herein, in consideration of the premises, hereby agree to remise, release, quit claim and convey to the vendee herein, all their right, title, interest and claim in and to the following described property; Commencing at the point of intersection of the north line of College Avenue with the west line of Arlington Street, as now laid out, paved and used in the Town of Columbiana, Alabama, and run thence in a northerly direction along the west margin of Arlington Street, a distance of 163.5 feet for a point of beginning of the parcel of land herein described and conveyed; run thence south 72 deg. 07' west a distance of 108.6 feet; run thence north 17 deg. 30' west a distance of 15 feet; run thence north 72 deg. 07' east a distance of 106.5 feet to west side of Arlington Avenue; run thence south along the west side of Arlington Avenue a distance of 15 feet to the point of beginning, and being a part of the East Half of the NW $\frac{1}{4}$  of Section 25, Township 21, Range 1 West;

All above being situated in Columbiana, Shelby County, Alabama.

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This mortgage paid in full and satisfied this  
the 26 day of Jan 19 73  
Attest: X *[Signature]*  
Judge of Probate

Purchase price to be paid by Vendee to Vendor is \$3500.00 to be paid at the rate of \$46.00 per month for a period of eight (8) years on which monthly payments include interest at the rate of six (6%) per cent. The first payment thereon shall be due on January 1, 1968, and the payments in said amount shall become due on the first day of each month thereafter. All payments are to be made by the Vendee to Vendor I. C. Whittle at Columbiana, Alabama.

As a further consideration, the Vendee agrees to pay all State, County, and City taxes, and all assessments of whatsoever name or nature which may hereafter become due and payable upon said property or are a charge thereon. The Vendee further agrees to pay the cost of insuring the building on said premises against fire, in a standard, responsible insurance company. Vendee shall discharge his obligation herein contained to pay said taxes and insurance by payment to Vendor of the sum of \$5.00 per month in advance commencing January 1, 1968, in addition to the monthly payment provided above and from said amount and the accumulation thereof Vendor shall pay said taxes and said insurance premium. In the event said taxes or insurance are raised Vendee agrees to pay to Vendor monthly a sum equal to one-twelfth of such additional taxes or insurance in addition to the payments provided hereinabove.

The Vendee further agrees not to commit any waste upon the premises and not to make any major additions, improvements, or alterations upon said premises without first obtaining from the Vendor written consent therefor. The Vendee further agrees to keep the said premises free from liens and to promptly pay and discharge any mechanic's or other liens that may be filed against the same or any improvements thereon.

And it is mutually covenanted and agreed between the parties hereto that time shall be the essence of this contract and that if the said Vendee shall fail to pay any of the said installments or principal or interest when due, or the said taxes, or any of them when due, or to keep the said premises insured as aforesaid, or shall in any respect breach any of the conditions of this contract, then and in that event said Vendor, upon giving to said Vendee thirty days' notice in writing of its intention to do so, shall have the right to declare this Agreement forfeited and cancelled and of no further force or effect. Said notice in writing may be given by serving the same personally upon said Vendee, or either of them or by mailing a copy of such notice to said Vendee, on either of them, duly enclosed in an envelope, with postage thereon prepaid, addressed to Vendee or either of them, at Columbiana, Alabama. Upon the expiration of the time specified in said notice, if such delinquent payments or such other delinquency as may exist has not been paid, secured, and made good, this contract shall

thereupon forthwith be deemed cancelled and forfeited and the Vendee agrees thereupon immediately to surrender the possession of said premises to the Vendor, and the Vendor shall be empowered and authorized immediately to re-enter and fully repossess the same. And in such event, the said Vendor shall be entitled to retain, as liquidated damages for the breach of this contract, and as a reasonable rental therefor, all payments made by the Vendee, it being mutually understood and agreed that, in the nature of the case, it would be impracticable and extremely difficult to fix the actual damages on account of such breach. The Vendor may, however, at its option, enforce this contract according to its legal effect, and the forfeiture and cancellation of this contract as above provided shall not be deemed as a waiver of any damages claimed or suffered by the Vendor on account of such breach.

It is agreed and understood that upon the expiration of five years from January 1, 1968, in the event all payments to be made hereunder are current and up to date, Vendor will, at the option of Vendee, execute a warranty deed of conveyance conveying said real estate to Vendee upon the execution by Vendee of a purchase money mortgage in the balance due on said contract at that time.

It is understood and agreed that Vendee shall not assign or encumber this contract without first obtaining the written consent of the Vendor to such assignment or encumbrance.

It is understood and agreed that all understandings and agreements heretofore had between the parties hereto are merged in this contract, which alone fully and completely expresses this agreement, and that the same is entered into after full investigation, neither party relying upon any statement or representation, not embodied in this contract, made by the other. The Vendee has inspected the buildings standing on said premises and is thoroughly acquainted with their condition.

The house located on the above property is presently occupied by Johnny Howard and wife and it is understood and agreed that said Johnny Howard shall have the right to reside in said residence until his new residence which is now under construction has been completed. It is further agreed that the sum now paid by Johnny Howard for rent, namely, \$42.50, represents a reasonable and fair rental value of said property at this time.

It is mutually covenanted and agreed that the provisions of this contract shall apply to and bind the heirs, executors, administrators, successors, and assigns of the respective parties hereto, as if in each covenant particularly mentioned.

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IN WITNESS WHEREOF, the parties hereto have subscribed their names the day and year first written above.

Nancy Brasher  
Witness

I C White  
Vendor

Nancy Brasher  
Witness

Gladys L. White  
Vendor

Nancy Brasher  
Witness

James T Vanderslice  
Vendee

Nancy Brasher  
Witness

Mrs James T Vanderslice  
Vendee

STATE OF ALA. SHELBY CO.  
I CERTIFY THIS INSTRUMENT WAS FILED  
JUN 10 3:50 PM '13  
REC. BK. & PAGE AS SHOWN ABOVE  
U.C.C. FILE NUMBER OR  
CORRECTED  
JUDGE OF PROBATE

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