

2864 This Form Furnished by
TITLE GUARANTEE DIVISION
Lawyers Title Insurance Corporation

Columbiana
XXXXXX, Alabama May 26 19 69

The Undersigned Purchaser(s) Dan L. Howard and C. D. Howard hereby agrees to purchase and
The Undersigned Seller(s) Joe Sargeant, Jr. & wife, Mary M. Sargeant hereby agrees to sell
the following described real estate, improvements, plants, fixtures, and appurtenances, situated in XXXXXX County, Alabama, on the terms
stated below: Shelby & Bibb Counties

That part of the Harry Edwards property formerly sold to undersigned J. C. Sargeant, Jr.
which lies South of Alabama Highway #25, said part of said Edwards property containing
approximately 235 acres, more or less.

SUBJECT TO mineral and mining rights, easements for roads and utility permits as shown by title
policy to J. C. Sargeant, Jr. issued on Lawyers Title Insur Pol #V214-367--Case #S-1394 in the
file of Wallace & Ellis, in Columbiana, Alabama.

computed at

The Purchase Price shall be \$280.00 an acre, payable as follows:

Earnest Money, receipt of which is hereby acknowledged by the next Seller \$10,000 which shall constitute the
down payment.

and the balance shall be paid as follows: Purchaser shall assume the unpaid indebtedness on the
mortgage from seller to said Harry Edwards as shown in Mortgage Book 306, page 793 in Shelby County
Probate Office as of September 1, 1969, it being agreed and understood that seller shall pay the
interest on said loan up to and including September 1, 1969. Upon closing, the purchaser shall
pay to seller the difference between the principal indebtedness owed to said Harry Edwards on
said mortgage and the total purchase price as computed as hereinabove stated--said balance to
be paid to said seller at the rate of \$1,000 per month, plus interest on the unpaid balance at
6% per annum, said payments to commence on October 1, 1969 and payable on the 1st day of each
month thereafter until the principal and interest shall have been paid in full, which said
balance shall be secured by a second mortgage from purchasers to seller.

SHELBY CO.
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The undersigned seller agrees to furnish purchaser an abstract of title commencing and assuming title at a point generally accepted by
most parties interested to date, showing a good and merchantable title, free of encumbrances, unless herein excepted, or, at sel-
ler's election, a title insurance policy issued by company qualified to insure titles in Alabama, in the amount of the purchase price, in-
suring 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 shall be bound to furnish such title insurance policy, by a company qualified to insure titles in Alabama; otherwise, the earnest money
shall be forfeited. 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 shall 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, and any existing advance escrow deposits shall be returned to the Seller. The Seller will keep in force
sufficient fire, extended coverage, and vandalism insurance on the property, to protect all interests until this sale is closed and the deed
delivered.

The sale shall be closed and the deed delivered on Sept. 1, 1969 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: on days after delivery of the deed.

The Seller hereby authorizes XXXXXX to hold 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 for-
feited 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 undersigned owners agree to pay

as their agents no 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.

The Seller agrees to convey said property to the Purchaser by general 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 war-
ranty 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 coven-
ants heretofore made, and any other agreements not incorporated herein are void and of no force and effect.

Witness to Purchaser's Signature:
Elizabeth T. Wallace

C. D. Howard (SEAL)
Purchaser

Dan L. Howard (SEAL)
Purchaser

125
Elizabeth T. Wallace
Witness to Seller's Signature

Joe Sargeant, Jr. (SEAL)
Seller

XXXXXX (SEAL)
Seller

XXXXXX (SEAL)
Seller

XXXXXX (SEAL)
Seller

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

(Name of firm)
By _____

BOOK 258