

Adopted by Birmingham Real Estate Board August 13, 1958

## THE STATE OF ALABAMA

Jefferson County

Date August 10th. 1970, 19

The Undersigned Purchaser Gail Morton and Boyd Morton hereby agrees to purchase and  
 The Undersigned Sellers Virginia Boteler and Guy L. Burns hereby agree to sell

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

The N.W.  $\frac{1}{4}$  of the S.E.  $\frac{1}{4}$  and the N.E.  $\frac{1}{4}$  of the S.W.  $\frac{1}{4}$  also 20 Acres more or less  
 on the West of Valley Road being part of the N.E.  $\frac{1}{4}$  of the S.E.  $\frac{1}{4}$  all in Section 26  
 Township 18 Range 2 East. The above containing 100 Acres more or less. This  
 property is know as Cove Spring Farm with all buildings and permanent improvements.

The Purchase Price shall be \$41,500.00, payable as follows:

Earnest money, receipt of which is hereby acknowledged by the agent 3,000

Cash on closing this sale None

This property is to be sold on a Lease Sale Contract which will be in force until  
 a single payment First mortgage of \$3,000.00 plus 5% interest owed by the sellers  
 to the Estate of Howard Embry and due March 24th. 1971 is paid. On payment of this  
 amount a Warranty deed will be given by the sellers herein to the purchasers herein.  
 The purchasers will execute a mortgage to the sellers in amount of \$35,500.00 secured  
 by the above property due \$600.00 plus accrued interest on the full amount payable  
 each six months beginning October 1st. 1971 and continuing for Nine semi Annual  
 payments and the entire balance with accrued interest will be due as the Tenth Semi  
 Annual payment. Interest on this mortgage will be 8% per annum.

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. 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 will 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, or lease sale contract, and any advance payments to mortgagee for taxes, insurance, or FHA insur-  
 ance premiums shall be returned to the Seller by the Purchaser.

The sale shall be closed and the deed delivered on or before See above 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: \_\_\_\_\_ days after  
 delivery of the deed.

The undersigned owners agree to pay No commission, 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.

The Seller hereby authorizes \_\_\_\_\_ to hold the 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  
 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 See above 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, or 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 cove-  
 nants heretofore made, and any other agreements not incorporated herein are void and of no force and effect.

Witness to Purchaser's Signature:

Witness to Seller's Signature:

Receipt is hereby acknowledged of the

earnest money ☐ CASH

☐ CHECK

as herein above set forth.

By \_\_\_\_\_

Boyd Morton (SEAL)  
 Purchaser  
Gail Morton (SEAL)  
 Purchaser  
Guy L. Burns (SEAL)  
 Seller  
Virginia Boteler (SEAL)  
 Seller  
 Seller  
 Seller

STATE OF ALA. SHELBY CO.  
 INSTRUMENT WAS FILED  
 1970 AUG 20 AM 10:42  
 REC. BK. & PAGE AS SHOWN ABOVE  
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 CONFIRMATION  
 JUDGE OF PROBATE

It is agreed that the seller may leave his horses, impliments, vehicles,  
 and personal tools at the farm until he can find other suitable pasture and  
 storage for a reasonable time and they will be given reasonable protection  
 by the purchasers.

It is agreed that the purchasers will keep the Horse Barn covered with not less  
 than \$8,000.00 of fire and extended coverage insurance until the mortgage is paid.