

**ALABAMA TITLE COMPANY, INC.**

615 NORTH 21ST STREET

TELEPHONE 322-1821

BIRMINGHAM, ALA. 35203 January 20, 1971

The Undersigned Purchaser(s) James E. Swietlik & wife hereby agrees to purchase and  
The Undersigned Seller(s) Industrial-Home Builders, Inc. hereby agrees to sell  
the following described real estate, improvements, plants, fixtures, and appurtenances, situated in Jefferson County, Alabama, on the terms  
stated below:

House and Lot located Lot 4, Block 3, Subdivision in Vestavia, Pelham,  
Shelby County, Alabama.

The Purchase Price shall be \$ 18,100.00, payable as follows:

Earnest Money, receipt of which is hereby acknowledged by the agent \$ 100.00

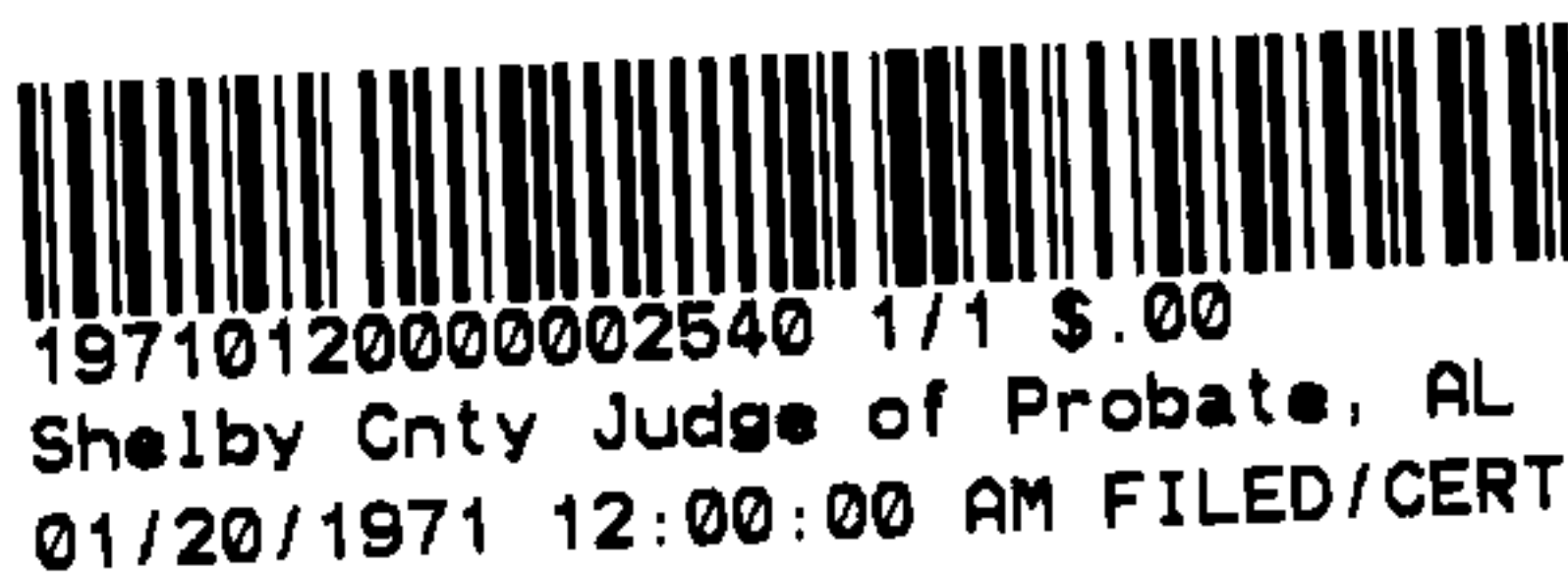
Cash on closing this sale \$ 100.00

Sale subject to purchaser securing a 2nd mortgage for \$10,000.00 for 30 years.

Seller to pay all discount and closing costs.

\$100.00 is to be applied to the earnest money and \$100.00 is to be applied to  
prepaid items. Seller agrees to pay all proceeds in excess of \$100.00.

There will be no charge of the Application Fee to the borrower or has  
there been a charge to the borrower or unless a firm commitment is issued  
in his name.



It is expressly agreed that, notwithstanding any other provisions of this contract, the purchaser shall not be obligated to complete the  
purchase of the property described herein or to incur any penalty by forfeiture of earnest money deposits or otherwise unless the seller has  
delivered to the purchaser a written statement issued by the Federal Housing Commissioner setting forth the appraised value of the property  
for mortgage insurance purpose of not less than \$ 18,100.00, which statement the seller hereby agrees to deliver to the purchaser  
promptly after such appraised value statement is made available to the seller.

The purchaser shall, however, have the privilege and option of proceeding with the consummation of this contract without regard to the  
amount of the appraised valuation made by the Federal Housing Commissioner.

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 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 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 zon-  
ing 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 or before 90 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 1 days after delivery of the deed.  
The Seller hereby authorizes 300.00 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, 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 agrees to convey said property to the Purchaser by 311V10015011P 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 conven-  
ants heretofore made, and any other agreements not incorporated herein are void and of no force and effect.

Witness to Purchaser's Signature:

Polomon J. White  
Polomon J. White

Witness to Seller's Signature:

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James E. Swietlik (SEAL)  
Purchaser

James E. Swietlik (SEAL)  
Purchaser

Carl J. Ling  
Seller

Industrial-Home Builders Inc. (SEAL)  
Seller

Industrial-Home Builders Inc. (SEAL)  
Seller

Industrial-Home Builders Inc. (SEAL)  
Seller

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Seller

Industrial-Home Builders Inc. (SEAL)  
Seller

Industrial-Home Builders Inc. (SEAL)  
Seller

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

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