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AGREEMENT FOR DEED — ALABAMA

8th

February

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This Agreement

Made this

11th State Homes, Inc. day of

A.D. 19

by and between

Hillsborough

Florida

of

County William Larry Stone, hereinafter called Seller and

hereinafter called Buyers, witnesseth:

That if the said Buyers shall first make the payments and perform the covenants hereinafter mentioned on their part to be performed, the said Sellers hereby covenant and agree to convey to the Buyer all right title and interest of the Seller by Deed of Conveyance, the parcel..... of ground situated in the Alabama

County of

A lot of land situated in the SE 1/4 of

the known and hereby described as follows: Commence at the Northeast corner of the above said Quarter-Quarter and run S 43° 33' W for a distance of 350.0 feet to the point of beginning thence run S 0° 23' E for a distance of 300 feet, thence run S 74° 00' W for a distance of 320.0 feet to the easterly right of way line of a County Gravel Road, thence run N 20° 00' W along said road for a distance of 290.0 feet, thence run N 74° 00' E for a distance of 412.6 feet to the point of beginning. Subject to any outstanding rights of redemption.

And the Buyers hereby covenant and agree to pay to the Sellers at the office of the Sellers, 7, 570.00 22601, Tampa, Florida, or at such other place as the holder may designate in writing, the sum of \$..... to be paid as follows: \$17,424.00 cash in hand, the receipt of which is hereby acknowledged, and the balance of \$....., to be paid in ..... monthly installments of \$..... April..... each, the first installment to become due and payable on or before the ..... 5th day of ..... 19....., and one installment to become due and payable on or before the ..... day of each succeeding month until the whole of said indebtedness is paid, with interest from maturity at the rate of six per cent per annum.

And the Buyers agree to pay all taxes, assessments, or impositions that may be legally levied or imposed upon said land subsequent to the year .....

In case of the failure of the Buyers to make any of the payments herein designated, or any part thereof, or failure to perform any of the covenants on their part, hereby made and entered into for a period of Thirty days after maturity, this contract shall be forfeited and terminated, and the Buyers shall forfeit all payments made by them on this contract, and such payments shall be retained by the Sellers in full satisfaction and in liquidation of all damages by them sustained; and the Sellers shall have the right to re-enter and take possession of the premises aforesaid without being liable to any action therefor. Notice to quit and of forfeiture are each hereby waived.

It is agreed that the Buyers shall have the privilege at any time of paying in advance the unpaid balance under this contract, together with interest, taxes and other assessments that may be due, and procuring a deed from the Sellers.

It is further agreed by the parties hereto that this contract is not to be recorded, and that no assignment or transfer of said contract or the rights thereunder of the Buyers shall be valid and binding as against the Sellers, unless the Sellers shall consent in writing to such recording or assignment.

IT IS MUTUALLY AGREED by and between the parties hereto that the time of payment shall be an essential part of this contract, and that all covenants and agreements herein contained shall extend to and be obligatory upon the heirs, executors, administrators, and assigns of the respective parties.

IT IS FURTHER AGREED that if there is any default in the contract on the part of the Buyer, and after referral to an attorney not a salaried employee of the Seller, that the Buyer will pay to the Seller any reasonable attorney's fee not exceeding 15% of the unpaid debt.

IT IS FURTHER AGREED that the Buyer shall insure and keep insured all improvements now on said land, and which may be placed thereon, against loss by reason of fire, lightning, windstorm and other hazards insured against by an extended coverage endorsement, and such other casualty or contingency, including war, a state of war or armed conflict, as may at any time hereafter be reasonably designated by the Seller, all of which insurance shall be written in amounts and in insurance companies satisfactory to the Seller; and the Buyer shall pay the premiums on all such insurance and deliver the policies, renewals and renewal receipts to the Seller. All said policies and renewals thereof shall contain standard secured party clauses with or without full contribution as the Seller shall require, and in such form as shall be satisfactory to the Seller by which any loss or damage under said policies shall be payable to the Seller as its interests may appear. Renewal policies and renewal receipts shall be delivered at least ten days before expiration of current policies. Upon forfeiture under this agreement or other acquisition of the premises or any part thereto by Seller, said policy shall become the absolute property of Seller. In the event of failure of the Buyer to insure the premises as herein provided or in the event of the failure of the Buyer to deliver the policy of insurance or true copy thereof to the Seller, the Seller shall insure the premises in companies of its choosing and the premium expense incurred by the Seller shall be paid by the Buyer.

IN WITNESS WHEREOF, the parties to these presents have hereunto set their hands and seals effective the day and year first above written.

*John Kell*

*Allee Newman*

*William Larry Stone*

BUYER

(Seal)

*State Homes, Inc.*

BUYER

(Seal)

SELLER

Vice Pres.

SELLER

(Seal)



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Shelby Cnty Judge of Probate, AL

09/23/1974 12:00:00 AM FILED/CERT