

8569

ALABAMA TITLE CO., INC.

Clarence Mayfield

Birmingham, Alabama August 16, 1976

The Undersigned Purchaser Sallie Mayfield (wife)

hereby agrees to purchase and

The Undersigned Seller

hereby agrees to sell

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

Route 2, Columbiana (Mike White property).

Shelby County, Alabama

Legal Description attached

The Purchase Price shall be \$ 7,600.00

payable as follows:

Earnest money, receipt of which is hereby acknowledged by the agent \$ 500.00

Cash on closing this sale \$

Purchaser to execute and seller to accept a purchase money mortgage in the amount of \$7,100.00 to be paid at \$89.94 per month (including principal and interest) at 9 % per Annum for a period of ten (10) years. This home is sold "as is". AIR COND. UNIT 3 DAYS.



19760916000088820 1/2 \$.00
Shelby Cnty Judge of Probate, AL
09/16/1976 12:00:00 AM FILED/CERT

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 insurance premiums shall be returned to the Seller by the Purchaser.

The sale shall be closed and the deed delivered on or before 45 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: 30 days after delivery of the deed.

The undersigned owners agree to pay The Olshan Corp. per exclusive agreement commission of --- percent of the total purchase price.

The Seller hereby authorizes The Olshan Corp. 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 survivorship 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 warranty 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 covenants 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

Sallie M. Mayfield (SEAL)
Purchaser

(SEAL)
Purchaser

(SEAL)
Seller

James H. White (SEAL)
Seller

(SEAL)
Seller

(SEAL)
Seller

Receipt is hereby acknowledged of the earnest money

☒ CASH ☐ CHECK as herein above set forth.

Name of firm The Olshan Corp.

By Walter R. Hall



19760916000088820 2/2 \$.00
Shelby Cnty Judge of Probate, AL
09/16/1976 12:00:00 AM FILED/CERT

Commence at the NE corner of the NW $\frac{1}{4}$ of the SW $\frac{1}{4}$. Section 36, Township 21, Range 1 West, and run thence South along the East boundary of said Quarter Section 411.13 feet to an iron stake on the North boundary of the land formerly known as Gilmore land, run thence SW along the North boundary of said Gilmore land to an old iron stake on the East boundary of the L & N Railroad right of way: thence North along the east boundary of said L & N Railroad 100 feet to point of beginning, thence turn an angle of 67 degrees 5 minutes to the right and run thence 157.80 feet to an iron pin on the West boundary of the Columbiana-Shelby public road right of way, thence turn an angle of 51 degrees 55 minutes to the left and run along the West right of way line a distance of 100 feet, thence turn an angle of 128 degrees 5 minutes to the left and run a distance of 186.10 feet to the East right of way of the L & N Railroad. thence turn an angle of 67 degrees 5 minutes to the left and run along the East right of way of the L & N Railroad a distance of 85.46 feet to the point of beginning.

Conrad M. Boudin
JUDGE OF PROBATE

STATE OF ALA. SHELBY CO.
I, CLERK OF THIS
INSTRUMENT WAS FILED
1976 SEP 16 AM 11:03