

AGREEMENT, made this 1st day of March, 19 77, between

Peggy J. Johnson and Walter F. Bates, Jr., Seller, and

Grover Gibson and Betty Gibson, his wife, Purchaser:

WITNESSETH, that if Purchaser shall first make the payments and perform Purchaser's covenants hereunder, Seller hereby covenants and agrees to convey to Purchaser in fee simple by Seller's _____ warranty deed, with waiver of dower and homestead, subject to the matters hereinafter specified, the premises situated in the County of _____ and State of Alabama described as follows:

Starting at the Northeast corner of the Thomas Hitchcock lot and running North One Hundred Forty (140) Yards; thence West One Hundred Forty (140) Yards; thence Thence South One Hundred Forty (140) Yards; thence thence East One Hundred Forty (140) Yards to the starting point, containing Four (4) acres, more or less, being a part of the Southwest Quarter of the Northwest Quarter, Section 14, Township 19 South, Range 2 East, situated in the Town of Vincent, Shelby County, Ala.

and Seller further agrees to furnish to Purchaser on or before April 1, 1977, at Seller's expense, the following evidence of title to the premises: (a) Owners title insurance policy in the amount of the price, issued by _____, (b) certificate of title issued by the Registrar of Titles of Cook County, Illinois, (c) merchantable abstract of title*, showing merchantable title in Seller on the date hereof, subject only to the matters specified below in paragraph 1. And Purchaser hereby covenants and agrees to pay to Seller, at such place as Seller may from time to time designate in writing, and until such designation at the office of

Peggy J. Johnson, 5337 Johnson Ave., Western Springs, IL, 60558

the price of Twelve Thousand and no/100 (\$12,000.00) Dollars in the manner following, to-wit:

SEE ADDENDUM TO CONTRACT



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Shelby Cnty Judge of Probate, AL
06/02/1977 12:00:00 AM FILED/CERT

with interest at the rate of 7.5 per cent per annum payable monthly on the whole sum remaining from time to time unpaid.

Possession of the premises shall be delivered to Purchaser on April 1, 1977

_____, provided that Purchaser is not then in default under this agreement.

Rents, water taxes, insurance premiums and other similar items are to be adjusted pro rata as of the date provided herein for delivery of possession of the premises. General taxes for the year 1976 are to be prorated from January 1 to such date for delivery of possession, and if the amount of such taxes is not then ascertainable, the prorating shall be done on the basis of the amount of the most recent ascertainable taxes.

It is further expressly understood and agreed between the parties hereto that:

1. The conveyance to be made by Seller shall be expressly subject to the following:

- (a) General taxes for the year 1977 and subsequent years and all taxes, special assessments and special taxes levied after the date hereof;
- (b) All installments of special assessments heretofore levied falling due after date hereof;
- (c) The rights of all persons claiming by, through or under Purchaser;
- (d) Easements of record and party-walls and party-wall agreements, if any;
- (e) Building, building line and use or occupancy restrictions, conditions and covenants of record, and building and zoning laws and ordinances;
- (f) Roads, highways, streets and alleys, if any;

2. Purchaser shall pay before accrual of any penalty any and all taxes and installments of special assessments pertaining to the premises that become payable on or after the date for delivery of possession to Purchaser, and Purchaser shall deliver to Seller duplicate receipts showing timely payment thereof.

3. Purchaser shall keep the buildings and improvements on the premises in good repair and shall neither suffer nor commit any waste on or to the premises, and if Purchaser fails to make any such repairs or suffers or commits waste Seller may elect to make such repairs or eliminate such waste and the cost thereof shall become an addition to the purchase price immediately due and payable to Seller, with interest at seven per cent per annum until paid.

4. Purchaser shall not suffer or permit any mechanic's lien or other lien to attach to or be against the premises, which shall or may be superior to the rights of Seller.

5. Every contract for repairs and improvements on the premises, or any part thereof, shall contain an express, full and complete waiver and release of any and all lien or claim or right of lien against the premises and no contract or agreement, oral or written, shall be made by Purchaser for repairs or improvements upon the premises, unless it shall contain such express waiver or release of lien upon the part of the party contracting, and a signed copy of every such contract and of the plans and specifications for such repairs and improvements shall be promptly delivered to and may be retained by Seller.

6. Purchaser shall not transfer or assign this agreement or any interest therein, without the previous written consent of Seller, and any such assignment or transfer, without such previous written consent, shall not vest in the transferee or assignee any right, title or interest herein or hereunder or in the premises, but shall render this contract null and void, at the election of Seller; and Purchaser will not lease the premises, or any part thereof, for any purpose, without Seller's written consent.

7. No right, title or interest, legal or equitable, in the premises, or any part thereof, shall vest in Purchaser until the delivery of the deed aforesaid by Seller, or until the full payment of the purchase price at the times and in the manner herein provided.

*Strike out all but one of the clauses (a), (b) and (c).

Handwritten signature and initials

9. Purchaser shall keep all buildings at any time on the premises insured in Seller's name at Purchaser's expense against loss by fire, lightning, windstorm and extended coverage risks in companies to be approved by Seller in an amount at least equal to the sum remaining unpaid hereunder, which insurance, together with all additional or substituted insurance, shall require all payments for loss to be applied on the purchase price, and Purchaser shall deliver the policies therefor to Seller.

11. In case of the failure of Purchaser to make any of the payments, or any part thereof, or perform any of Purchaser's covenants hereunder, this agreement shall, at the option of Seller, be forfeited and determined, and Purchaser shall forfeit all payments made on this agreement, and such payments shall be retained by Seller in full satisfaction and as liquidated damages by Seller sustained, and in such event Seller shall have the right to re-enter and take possession of the premises aforesaid.

13. In the event of the termination of this agreement by lapse of time, forfeiture or otherwise, all improvements, whether finished or unfinished, which may be put upon the premises by Purchaser shall belong to and be the property of Seller without liability or obligation on Seller's part to account to Purchaser therefor or for any part thereof.

15. The remedy of forfeiture herein given to Seller shall not be exclusive of any other remedy, but Seller shall, in case of default or breach, or for any other reason herein contained, have every other remedy given by this agreement or by law or equity, and shall have the right to maintain and prosecute any and every such remedy, contemporaneously or otherwise, with the exercise of the right of forfeiture, or any other right herein given.

17. If there be more than one person designated herein as "Seller" or as "Purchaser", such word or words wherever used herein and the verbs and pronouns associated therewith, although expressed in the singular, shall be read and construed as plural.

Purchaser at _____, or to the last known address of either party, shall be sufficient service thereof. Any notice or demand mailed as provided herein shall be deemed to have been given or made on the date of mailing.

19. The time of payment shall be of the essence of this contract, and the covenants and agreements herein contained shall extend to and be obligatory upon the heirs, executors, administrators and assigns of the respective parties.

20. Seller warrants to Purchaser that no notice from any city, village or other governmental authority of any dwelling code violation has heretofore been issued and received by the owner or his agent with respect to any dwelling structure on said real estate.

IN WITNESS WHEREOF, the parties to this agreement have hereunto set their hands and seals in duplicate, the day and year first above written.

Scaled and Delivered in the presence of

Peggy J. Johnson (SEAL)
Dorinda Gibson (SEAL)
Betty Gibson (SEAL)
Hester G. Bates Jr. (SEAL)

[illegible]

received on within Agreement
the following sums

GEORGE E. COLE
LEGAL FORMS

Addendum to Installment Agreement for Warranty Deed dated

between Peggy J. Johnson and Walter F. Bates, Jr., Sellers and Grover Gibson and Betty Gibson, his wife, Purchasers.

21. The purchase price of Twelve Thousand and no/100 Dollars (\$12,000.00) plus interest on the unpaid balance at 7.5 per cent per annum from April 1, 1977 in two hundred twenty-two (222) equal monthly installments of One Hundred and no/100 Dollars (\$100.00) each and a last installment of Forty-nine and 97/100 Dollars (\$49.97). The first such installment shall be due and payable on April 1, 1977 and the 222 subsequent installments shall be due and payable on the first day of each month thereafter. Purchaser may prepay the balance remaining at any time unpaid without penalty.

22. Purchaser hereby does indemnify the Sellers from and against any and all claims, demands, causes of action, liabilities, damages, judgments, decrees, fines, penalties, expenses, costs and fees of whatsoever nature arising out of or in any way connected with any act or omission of Purchaser under this contract or with respect to the property to be conveyed. And furthermore, on written demand of Sellers, Purchaser shall reimburse Sellers for any and all expenses, costs and attorney fees incurred in enforcing Purchaser's obligations hereunder.

Peggy J. Johnson
Peggy J. Johnson

Grover Gibson
Grover Gibson

Walter F. Bates, Jr.
Walter F. Bates, Jr.

Betty Gibson
Betty Gibson



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Shelby Cnty Judge of Probate, AL
06/02/1977 12:00:00 AM FILED/CERT

STATE OF ALA. SHELBY CO.
I CERTIFY THIS
INSTRUMENT WAS FILED

1977 JUN -2 PM 2:27

Thomas A. Brown, Jr.
JUDGE OF PROBATE

Ree

4.50

Due Date

1100