

(GENERAL CONTRACT)
American Title Insurance Company
Realty Title Division
BIRMINGHAM, ALABAMA

9417

Approved by
Birmingham Board of Realtors
JUNE 19, 1974

Birmingham, Alabama May 12, 1977

The Undersigned Purchaser(s) Roman Casey hereby agrees to purchase and
The Undersigned Seller(s) Pelham Industrial Park Inc., hereby agrees to sell
the following described real estate, improvements, shrubbery, plantings, fixtures, and appurtenances, situated in Jefferson County,
Alabama, on the terms stated below:

Address _____
Legal Description: Lot _____ Block _____ Sector _____ Survey _____

Legal Description & Survey by Coulter Engineer Company Dated May 12, 1972
attached hereto and made a part hereof.

The Purchase Price shall be \$ 88,000.00, payable as follows:
Earnest Money, receipt of which is hereby acknowledged by the agent _____ \$ 2,000.00 *CDH R.C.*
Cash on closing this sale _____ \$ 10,000.00

Purchaser to execute Purchase Money Mortgage for
balance of - - - - - \$ 77,000.00 *CDH R.C.*

Total Purchase Price- - - - - \$ 88,000.00

Other provisions of this Contract shown on reverse side hereof.

The undersigned seller agrees to furnish the purchaser a standard form title insurance policy issued by a company qualified to insure
titles in Alabama, in the amount of the purchase price, insuring purchaser against loss on account of any defect or encumbrance in
the title, unless herein excepted, otherwise, the earnest money shall be refunded. In the event both owner's and mortgagee's title
policies are obtained at the 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.

The taxes, 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 credited 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 June 1, 1978, 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 deliv-
ery of deed, if the property is then vacant; otherwise possession shall be delivered: _____ days after delivery of the deed. The
Seller hereby authorizes C.B. Holliman Company 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
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 his Agent.

THE COMMISSION PAYABLE TO THE AGENT IN THIS SALE IS NOT SET BY THE BIRMINGHAM BOARD OF REALTORS, BUT IS
NEGOTIABLE BETWEEN THE SELLER AND THE AGENT, and in this contract, the seller agrees to pay C.B. Holliman
Company & Gilpin Real Estate Company as their agents, a sales commission in the

amount of, 10% for negotiating this sale.

The Seller agrees to convey said property to the Purchaser by General warranty deed free of all encumbrances, except
as hereinabove set out and Seller agrees that any encumbrances not herein excepted or assumed may be cleared at time of closing from
sales proceeds.

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.

This contract states the entire agreement between the parties and merges in this agreement all statements, representa-
tions, and covenants heretofore made, and any other agreements not incorporated herein are void and of no force and effect,
and all warranties herein made shall survive the delivery of the above deed.



19770606000055250 1/2 \$.00
Witness to Purchase Shelby Cnty Judge of Probate, AL
06/06/1977 12:00:00 AM FILED/CERT

Witness to Seller's Signature

Delano Morris, Sec-Treas.

Roman Casey (SEAL)
Purchaser

Purchaser (SEAL)

Pelham Industrial Park Inc. (SEAL)
Seller

Allen J. Parker (SEAL)
Seller *President*

Seller (SEAL)

Seller (SEAL)

Receipt is hereby acknowledged of the earnest money ☐ CASH ☒ CHECK as herein above set forth.

(Name of firm)

C.B. Holliman



19770606000055250 2/2 \$.00
Shelby Cnty Judge of Probate, AL
06/06/1977 12:00:00 AM FILED/CERT

The Terms of the said Purchase Money Mortgage shall be as follows:

On December 1, 1978 and on each December 1st thereafter, Purchaser shall pay one years interest at the rate of 9% per Annum on the remaining Principal balance on the said Mortgage Debt until said debt is paid in full.

On June 1st, 1979, Purchaser shall pay the sum of \$10,000.00 on said debt and on each June 1st thereafter, a like sum until the said debt is paid in full except that the last payment on the Principal Balance shall be the sum of \$7,000.00. *CBH R.C.*

It is further understood and agreed that the Purchaser has said Property under Lease and that the said Lease expires May 30, 1978.

Principal with accrued interest maybe paid at any time before maturity without penalty interest and in the event of pre-payment interest to date of payment only will be charged and collected.

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

1977 JUN -6 AM 11:37

Thomas A. Snowden, Jr.
JUDGE OF PROBATE

Rec 3.00
Ind 1.00
\$ 4.00

BOOK 20 PAGE 306