

UNIFORM REAL ESTATE SALES CONTRACT

Adopted by Birmingham Real Estate Board

Amended JUNE 19, 1974

F H A

This Form Furnished by
TITLE GUARANTEE DIVISION

Lawyers Title Insurance Corporation

Birmingham, Alabama 2/25 1977

The Undersigned Purchaser(s) undersigned 101520 hereby agrees to purchase and
 The Undersigned Seller(s) undersigned hereby agrees to sell
 the following described real estate, improvements, plants, fixtures, and appurtenances, situated in Jefferson County, Alabama, on the terms
 stated below:

#6 Eddings Lane

Lot #6 1st Add. Monte Tierra S/D Shelby County, Alabama.

The Purchase Price shall be \$ 39,900.00, payable as follows:Earnest Money, receipt of which is hereby acknowledged by the agent \$ 500.00Cash on closing this sale \$ 39,400.00

This contract subject to purchaser applying for and receiving a FHA loan in the amount of \$35,900.00.

This contract subject to purchaser & seller reaching agreement on spec and building of same.

Any additions or changes to be paid by purchaser.

Purchaser to pay own normal closing cost and pre-pays.

Seller to pay points.

19770819000086610 1/1 \$.00
Shelby Cnty Judge of Probate, AL
08/19/1977 12:00:00 AM FILED/CERT

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 \$_____, 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 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; 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 May 15 - 77 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: 0 days after delivery of the deed.

The Seller hereby authorizes First Real Estate 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 the 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 First Real Estate & Chambers Realty as their agents, a sales commission in the

amount of, 5% (2 1/2) each 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 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, and all warranties herein made shall survive the delivery of the above deed.

John J. Jones
 Witness to Seller's Signature

Edie J. Lyle (SEAL)
 Purchaser

Purchaser

Witness to Seller's Signature

Wayne Russell
 STATE OF ALA. SHELBY CO.
 I CERTIFY THIS

ASTON-COGGIN (SEAL)
 Seller

James C. Coggin, Jr. (SEAL)
 SELLER OF ALA. SHELBY CO.
 I CERTIFY THIS

James C. Coggin, Jr. (SEAL)
 Seller

1977 JUN 23 PM 2:12 (SEAL)
 Seller

Receipt is hereby acknowledged of the earnest money ☐ CASH

☒ CHECK as herein above set forth.

(Name of firm) First Real Estate

By Wayne Russell

JUDGE OF PROBATE
 LAW OFFICES

ODOM, ROBERTSON & THOMPSON

P. O. BOX 2605

620 NORTH 22ND STREET

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hereby release the other from any further responsibility or liability growing out of the contract. Further, Tom Lyle is released from any responsibility he may have assumed with respect to the improvements contracted for.