

8595- 0-1411
JOHNSON-RAST & HAYS
COMPANY

2131 Magnolia Avenue South • Birmingham, Alabama 35205 • 205/252-0121



19780307000028860 1/2 \$.00
Shelby Cnty Judge of Probate, AL
03/07/1978 12:00:00 AM FILED/CERT

NEW HOME SALES CONTRACT

Birmingham, Alabama December 7, 19 1977

The Undersigned Purchaser(s) Undersigned 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 Shelby County, Alabama, on the terms stated below:
Address 969 Riverchase Parkway West

Legal description: Lot 21 Block _____ Survey Riverchase Country Club 1st Addition
Map Book 6, Page 116

The Purchase Price shall be \$ 120,000, payable as follows:

Earnest Money, receipt of which is hereby acknowledged by the agent _____ \$ 1,000.00
Cash on closing this sale _____ \$ 119,000.00

Contract contingent upon Purchaser obtaining a loan in the amount of \$80,000.
Contingent upon Purchaser selling his home located at 1749 Old Creek Trail.
If Purchaser cannot remove contingency before Feb. 6, Seller agrees at that time to accept a 72 hour break clause until such time that the Purchaser removes contingency. See back of contract for Addendum.

Purchasers acknowledge that this contract deals with a residential dwelling house presently under construction. It is understood and agreed by the Purchasers that the purchase price recited herein above includes "allowances" or established costs to Seller for certain items to be used in the construction thereof (for example, lighting fixtures, floor coverings, etc.). Purchasers are to be permitted to make selections at dealers designated by Seller of the types and kinds of said items to be used. Purchasers understand that if an item is selected, the cost of which exceeds Seller's allowance, Purchasers shall be required to pay the additional costs thereof over and above the purchase price recited herein above by separate check at closing. PURCHASERS HEREBY ASSUME THE RESPONSIBILITY OF DETERMINING WHETHER OR NOT THE COST OF ANY SUCH ITEM IS WITHIN THE ALLOWANCES.

Upon completion of the improvements on said real estate, Purchasers will be notified by Sellers and requested to make an inspection tour of the premises with Seller's building superintendent for the purpose of accepting the improvements or making a written list of reasonable objections to the condition of the premises. If such objections are made, they shall be corrected by Seller prior to closing the sale.

The yard will be landscaped as follows: the front yard, side yard and 30' beyond the rear of the house will be sprigged or seeded, and the remaining back yard will remain in its natural state. If the landscaping is performed from April 15th to September 30th, Tifton Bermuda will be sprigged. If the landscaping is performed from September 30th to April 15th, the yard will be seeded with either Fescue or Rye or a combination of both.

If unusual delay is caused by Purchasers either by requesting unavailable materials or failing to make selections in sufficient time to allow delivery, the term of the attached contract shall automatically be extended by the length of the delay.

Seller, at Seller's expense, agrees to furnish purchaser a title insurance policy issued by a 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; 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, and also existing easements, rights of way and restrictions.

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 90 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 JOHNSON-RAST & HAYS 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 JOHNSON-RAST & HAYS COMPANY _____ as agent, a sales commission of 5% of \$110,000.00 for negotiating this sale.

The Seller agrees to convey said property to the Purchaser by _____ a _____ 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:

Patricia Howard

Witness to Seller's Signature:

William Paul Knight (SEAL)
Purchaser

Carolyn M Knight (SEAL)
Purchaser

Whitcomb Homes, Inc (SEAL)
Seller

by [Signature] Pres. (SEAL)
Seller

Receipt is hereby acknowledged of the earnest money CASH CHECK as hereinabove set forth.

JOHNSON-RAST & HAYS COMPANY

BY _____

William Paul Knight
1749 Old Creek Trail
B'ham 35216

BOOK 24 PAGE 230

This addendum is to be considered a part as signed by parties on face of this contract and signed below.

The ~~total~~ ^{Base} price is \$110,000 and the below extras to be paid by Purchaser:

Base Price Includes:

1. Stone foundation on front and ends.
2. Double insulated attic with two pull down stairs.
3. Landscaping to be done by Purchaser.
4. Builder to insulate around stairwell from dining room to downstairs area, with solid core door.

Extras:

1. Finish downstairs two bedrooms, 1 bath complete, bar room and rec. room and connecting hall, finish back bar with sink.
2. Air conditioning and carpet by Purchaser downstairs only.
3. Build patio and deck to design agreed upon (W/Pea gravel)
4. Builder to install intercom, vacuum system, and trash compactor.
5. *Brick fireplace w/gas log higher downstairs*
Builder to insulate under upper floor.
6. Builder to increase drive turn-around to 42'. W/Curb on back and crossties.
7. Builder will substitute appliance with Purchaser to pay extra oven allowance.
8. Seller shall arrange with designer for purchaser to retain exclusive rights for the implementation for this design and plans. Repeat use by the builder (seller) will not be implemented without written consent of purchaser.
9. Drive + turn around to be washed pea gravel

End of Addendum

Wm Paul Knight
purchaser

Belleis Howard
Witness

Carolyn M Knight
purchaser

Whispering Homes, Inc
by [Signature]
Seller

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

1978 MAR -7 PH 12: 14

Thomas A. Snowden, Jr.
JUDGE OF PROBATE

Rec. 300
Ind. 100
400

BOOK 24 PAGE 291