

Lawyers Title Insurance Corporation

Birmingham, Alabama April 5, 1978

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, shrubbery, plantings, fixtures, and appurtenances, situated in Shelby County,
Alabama, on the terms stated below: That portion of the NE1/4 of the NW1/4 of Section 10, Township 19
South, Range 1 West, lying East of Dunavant Road, outlined in red on Exhibit "A" attached hereto,
Address being 17 acres, more or less, to be determined by accurate survey
Legal Description: Lot _____ Block _____ Sector _____



19780419000047080 1/2 \$.00
Shelby Cnty Judge of Probate, AL
04/19/1978 12:00:00 AM FILED/CERT

The Purchase Price shall be \$ 3,300.00 based upon accurate survey.
Earnest Money, receipt of which is hereby acknowledged by the agent \$1,000.00
Cash on closing this sale \$2,300.00 subject to adjustment based upon acreage determined by accurate survey.

Buyer agrees at his expense to obtain a survey of the property, including a boundary survey and an interior survey dividing the property into four separate parcels based upon interior boundary markers designated by purchasers on the ground or on a map. Seller agrees to convey the property in such four separate parcels, one parcel to each designated purchaser, in deeds containing reservations of right-of-ways by those purchasers of parcels not bordering Dunavant Road, over the two parcels bordering Dunavant Road. Each purchaser shall pay \$3,300.00 per acre for each acre contained in his separate parcel as shown on said survey.

Contingent upon satisfactory percolation test and availability of well-water on each separate parcel at a depth not exceeding 150 feet. This contract is voidable by buyer in the event that any of said land or timber is damaged by fire.

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 45 days from date of sellers acceptance, 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: _____ days after delivery of the deed. The Seller hereby authorizes Darden Realty 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 _____

Darden Realty as their agents, a sales commission in the amount of, 7% of sale price 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, 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.

Rosie Leon
Witness to Purchaser's Signature:
Rosie Leon
Rosie Leon
RT Darden

Michael L. Williams (SEAL)
Purchaser MICHAEL L. WILLIAMS
Lamar W. Williams (SEAL)
Purchaser LAMAR W. WILLIAMS
Thomas N. Cordell (SEAL)
Purchaser THOMAS N. CORDELL
Robert H. Cordell, Jr. (SEAL)
Purchaser ROBERT H. CORDELL, JR.
Luther L. Doty, Jr. (SEAL)
Seller LUTHER L. DOTY, JR.
Jean H. Doty (SEAL)
Seller JEAN H. DOTY, wife

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

(Name of firm)

By

RT Darden

MICHAEL L. WILLIAMS, CLU, Special Agent
1010 First National Southern Natural Building
1900 Fifth Avenue, North, Birmingham, Alabama 35203

19780419000047080 2/2 \$.00
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17.03 ACRES
(PROPERTY TO BE
CONVEYED)

13' ROAD CR 50%
2 miles
X 1/2 C. 1/2 C. 1/2 C.

3.8 ACRES

SALE
GIVEN

Unpaved Drive

STATE OF ALA. SHELBY CO.
I CERTIFY THIS
CONTENT WAS FILED
1978 APR 19 AM 8:57
Thomas A. Linn
JUDGE OF PROBATE
Rec. 4.00
Index 1.00
5.00