

STATE OF ALABAMA
SHELBY COUNTY

AGREEMENT FOR EXCHANGE OF REAL PROPERTY

This contract for agreement for exchange of real property made and entered into this 10th day of May, 1978 by and between Micheal D. Smith, a single man, hereinafter referred to as party of the first part, and O. B. Culpepper and wife Nancy N. Culpepper, hereinafter referred to as party of the second part, witnesseth:

Party of the first part contracts and agrees to convey to the party of the second part all the property and items contained in Parcel A as described below and the party of the second part contracts and agrees to convey to the party of the first part all the property and items as contained in the Parcel B as described below.

PARCEL A

The Southwest Quarter of the Southeast Quarter of Section 23, Township 22 North, Range 15 East, situated in Chilton County, Alabama.

PARCEL B

Commence at the SE corner of the NW 1/4 of NE 1/4 of Section 18, Township 21, Range 2 West, and run along the South line of said forty South 89 deg. 40' West 341.2 feet to West right-of-way line of Birmingham-Montgomery Highway for a point of beginning of tract herein described; thence South 89 deg. 40' West 373 feet to East right-of-way line of L & N Railroad; thence along said Railroad right-of-way North 43 deg. 55' West 384 feet; thence North 89 deg. 40' East 415 feet to West right of way of Birmingham-Montgomery Highway; thence along said right-of-way South 39 deg 10' East 356 feet to point of beginning. EXCEPTING Highway right-of-way for new 4-lane Birmingham-Montgomery Highway.

LESS AND EXCEPT that certain parcel conveyed by O. B. Culpepper and wife, Nancy Narine Culpepper, to Robert D. Moore and wife, Johnsie E. Moore, by deed recorded March 13, 1975, in the Probate Office of Shelby County, Alabama, in Deed Book 291, Page 186.

In addition to the above described parcel, the party of the first part agrees to pay unto the party of the second part the sum of Four Thousand (\$4,000.00) Dollars and to assume the first mortgage presently existing upon the aforesaid Parcel B, which mortgage is payable to United Federal Savings and Loan Association in the approximate amount of Forty-seven Thousand, Seven Hundred (\$47,700.00) Dollars. The party of the second part agrees to satisfy the second mortgage and all other encumbrances except for right-of-way and easement of records existing on Parcel B, and both parties covenant and contract to deliver the aforesaid parcels by a general warranty deed, duly signed and acknowledged, conveying to purchaser good and merchantable title to the above described property, in each case subject only to such indebtedness or mortgage which may be acknowledged by the other party as described hereinabove.



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Shelby Cnty Judge of Probate, AL
05/12/1978 12:00:00 AM FILED/CERT

Eason Mitchell
P.O. Box 550
Calera Ala. 35040

BOOK
25 PAGE 195

The aforesaid Parcel is not to include any veterinarian equipment including cages and other veterinarian items.

Both parties further covenant and agree to furnish a policy of title insurance or certificate of title from an attorney licensed to practice in the State of Alabama for the parcels they have contracted to convey by this instrument in a sufficient amount to secure any mortgages and the purchase value of this property. The party of the second part further contracts and agrees to furnish the party of the first part with a survey by a licensed surveyor of the State of Alabama of the property described in Parcel B. However, no survey shall be required on Parcel A and it is agreed upon by the parties that Parcel A contains forty (40) acres, more or less. This agreement and all coveyances and payments are to be completed and made within one hundred and twenty (120) days of the date of this agreement.

IN WITNESS WHEREOF, we have set our hands and seals this the 10th day of May, 1978.

WITNESSES

Jean S. McNeill

Michael D. Smith
Party of the First Part

Ernest W. Tinsley

Jean S. McNeill

Philip Brown
Party of the Second Part

Ernest W. Tinsley

Jean S. McNeill

Nancy N. Culver
Party of the Second Part

Ernest W. Tinsley



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Shelby Cnty Judge of Probate, AL
05/12/1978 12:00:00 AM FILED/CERT

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

1978 MAY 12 AM 11:59

Thomas A. Brownlee, Jr.
JUDGE OF PROBATE

Rec. 300
Ord. 100
400

BOOK 25 PAGE 196