

REAL ESTATE SALES CONTRACT

Approved by: Birmingham Board of Realtors
JUNE 19, 1974

THIS FORM IS FURNISHED BY
ALABAMA TITLE CO., INC.
BIRMINGHAM, ALABAMA

19800208000016150 1/1 \$.00
Shelby Cnty Judge of Probate, AL
02/08/1980 12:00:00 AM FILED/CERT

FM #ATC-14

Birmingham, Alabama December 20, 1979

The Undersigned Purchaser(s) _____ hereby agrees to purchase and
The Undersigned Seller(s) _____ 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: Shelby

Being partly in SW 1/4 of SW 1/4 of Section 28, T-21- R1W and
Address NW 1/4 of NW 1/4 of Section 33 - T-21- 1W. Continued below:

Legal Description: 167 // Block // Sector // Survey //
Tract # (3) three according to a map prepared by Laurence D. Weygand Registered
Surveyor C. E. & L. S. No. 10373, 2130 Highland Ave., Pham., AL. 35205 939-0900
Containing 72.9 Acres more or less.

Estimated
The Purchase Price shall be \$ 28,868.40, payable as follows:
Earnest Money, receipt of which is hereby acknowledged by the agent _____ \$ 2,868.40
Cash on closing this sale _____ \$ 26,000.00 (Estimated)

The actual selling price is based on a per-acre rate of \$396.00 per-acre and to be determined by an accurate survey of said property. (2) It is hereby agreed that Sellers will have said property surveyed by a certified registered Surveyor doing business in the state of Alabama. (3) The Purchaser hereby agrees to pay no more than \$500.00 of expense of said survey. (4) The Sellers will pay any expense at closing above said \$500.00 for said survey. (5) Said Surveyor to place irons at all corners, to cut out lines, putting in line stacks at crest points & valleys so as to align for fencing, to show any encroachments such as fences, roadways, tree plantings, drain ditches cut in by machinery etc., any adverse possessions noticed.

(6) The sellers will furnish Purchaser a Title Insurance Binder up to date the day of closing, clean without any exceptions. (7) Purchaser will pay the expense of Title Insurance at the closing of the Sale. (8) It is hereby agreed if Sellers do not place in the hands of the Purchaser a signed accepted copy of this Sales Contract by 10 AM, January 10th, 1980 that this Sales Contract and proposal becomes void and canceled. Sold subject to exhibit A, which is attached. 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 90 days from 12-20-79, 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 Larry Thomas, Brokers, 411 S 8th 35901 to hold earnest money in trust for the Seller pending the fulfillment of this contract. 221-Borad St. Gadsden 35901

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 _____ as their agents, a sales commission in the amount of, _____ for negotiating this sale.

The Seller agrees to convey said property to the Purchaser by _____ 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.

Witness to Purchaser's Signature: _____

Sam Liles (SEAL)
Purchaser Sam Liles
3060 Whispering Pines Cir (SEAL)
Birmingham, (Hoover) Ala. 35226
822-2651

Witness to Seller's Signature: _____

Seller _____ (SEAL)
Seller _____ (SEAL)
Seller _____ (SEAL)
Seller _____ (SEAL)

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

1980 FEB -8 AM 10:14

Rec. 1.50
Ind. 1.00
2.50

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

(Name of _____)

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