

Form approved by Birmingham Area Board of Realtors, Inc. July 1978

FHA ZS 121-B REV.

This Form furnished by: Cahaba Title, Inc. Highway 31 South at Valleydale Road P. O. Box 689 Pelham, Alabama 35124 Telephone 988-5600



AGENT FOR

Birmingham Dec. 12, 1979

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

the following described Real Estate, together with all improvements, shrubbery, plantings, fixtures, and appurtenances, situated in Shelby County, Alabama, on the terms stated below:

Lot 5, Block 5 Meadowlark Subdivision, Alabaster, Alabama

The Purchase Price shall be \$ 73,000.00 payable as follows: Earnest Money, receipt of which is hereby acknowledged by the agent \$ 1,000.00 Cash on closing this sale \$ 17,500.00 This contract is contingent upon approval to purchaser of an FHA insured loan in the amount of \$ 54,500.00

amortized over a period of _____ years at the effective FHA interest rate on the day of closing. Purchaser agrees to immediately apply for said loan and make every reasonable effort to obtain same. XXXXXXXXXXXXX prepaid items are to be paid by the purchaser unless herein excepted.

House to be constructed by the same plans as used by Jan/San Precision homes for Lot 66 quail Run Subdivision with the exceptions and additions as agreed to by the seller and purchaser. House is to be equipped with all extras as agreed to by Seller and purchaser. Seller is to pay closing costs. Home is to be constructed in a workmanship like manner within the allowances set by the builder. Overages are to be paid at the time of closing.

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 (excluding closing costs) of not less than \$ 73,000.00 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 the contract without regard to the amount of the appraised valuation made by the Federal Housing Commissioner. The appraised valuation is arrived at to determine the maximum mortgage the Department of Housing and Urban Development will insure. HUD does not warrant the value or the condition of the property. The purchaser should satisfy himself/herself that the price and condition of the property are acceptable.

Any additional provisions set forth on the reverse side hereof, initialed by all parties, are hereby made a part of this contract. In the event a loan discount is necessary for obtaining the required loan, said loan discount, not to exceed _____ % of the amount of the approved loan, is to be paid by the seller.

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 subject to present zoning classification, Residential and Not being located in a flood plain. The taxes, insurance and accrued interest on the mortgages, if any, are to be prorated between the Seller and 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 hazard insurance on the property, to protect all interests until this sale is closed and the deed delivered.

The sales shall be closed and the deed delivered on or before February 1, 1980 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 the deed. The Seller hereby

authorizes Scott-Long 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 AREA BOARD OF REALTORS, INC., BUT IS NEGOTIABLE BETWEEN THE SELLER AND THE AGENT, and in this contract, the seller agrees to pay 5% as their agent, a sales commission in the amount of 5% of the selling price of the home for negotiating this sale.

The Seller agrees to convey said property to the purchaser by Survivorship warranty deed free of all encumbrances, except as hereinabove set out and Seller and Purchaser agree 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, which warranty shall survive the delivery of the above deed.

It shall be the responsibility of the purchaser to satisfy himself at purchasers expense, that any warranties or repairs called for in this contract are complied with prior to closing. The agent makes no representation or warranty of any kind as to the condition of the workmanship in the dwelling and improvements subject of this contract.

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

Witness to Seller's Signature

Signatures of Charles J. Kramer (Purchaser), Jane Kramer (Purchaser), Jan/San Precision Homes, Inc. (Seller), and Charles J. Kramer (Seller) with (SEAL) markings.

Barcode and filing information: 1980022600023110 1/2 \$.00 Shelby Cnty Judge of Probate, AL 02/26/1980 12:00:00 AM FILED/CERT

Receipt is hereby acknowledge of the earnest money CASH (Name of firm) _____

CHECK as herein above set forth Charles J. Kramer 1223 Buskin Dr.

34 PAGE 995

BOOK



JAN/SAN PRECISION HOMES, INC.

P.O. BOX 1189
ALABASTER, AL 35007
662-1182

December 12/1979

I, Paul J. L. Schatz, Jr., as additional down payment in the amount of \$8,200.00 agree to accept jewelry from Mr. and Mrs. C. J. Kramer on their home to be constructed on Lot 5, Block 5, Meadowlark subdivision as agreed to in the purchase contract dated this date.

Paul J. L. Schatz, Jr.
President, Jan/San Precision Homes, Inc.

I, C. J. Kramer agree to give as additional down payment on my house to be built on Lot 5, Block 5, Meadowlark, subdivision in Alabaster, Alabama \$8,200 in jewelry to Jan/San Precision Homes.

C. J. Kramer

June Kramer

19800226000023110 2/2 \$.00
Shelby Cnty Judge of Probate, AL
02/26/1980 12:00:00 AM FILED/CERT

STATE OF ALA. SHELBY CO.
I CERTIFY THIS
FILED

1980 FEB 26 AM 8:29

JUDGE OF PROBATE

Rec. 3.00
Ind. 1.00

4.00

BOOK 34 PAGE 996