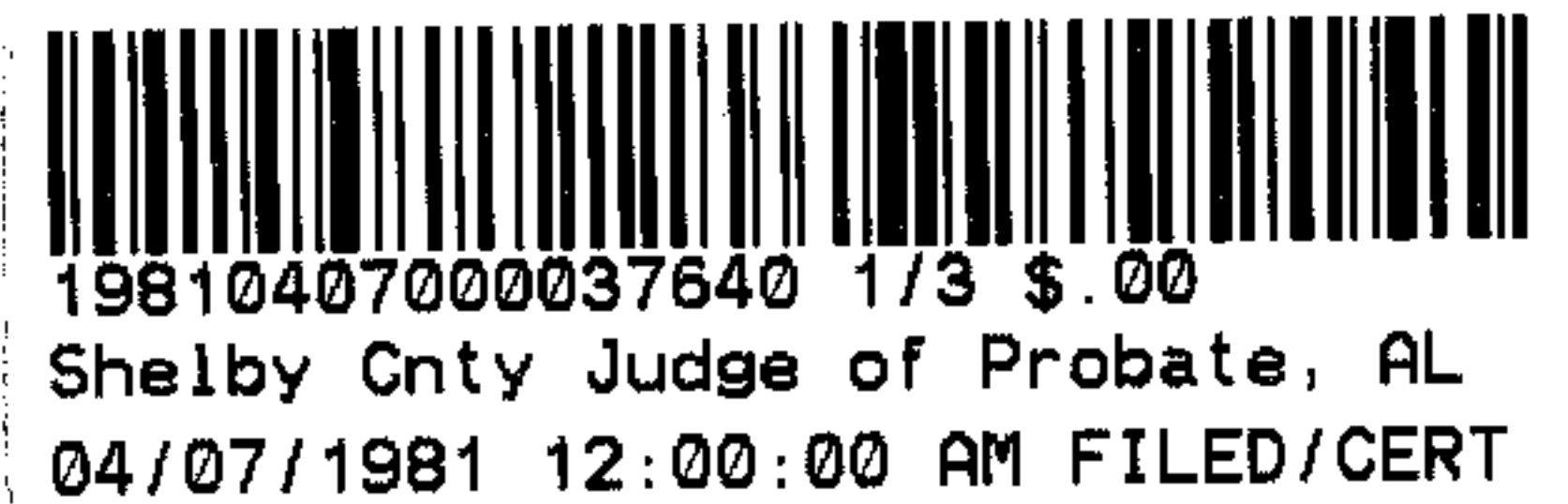


STATE OF ALABAMA)
COUNTY OF SHELBY)

AGREEMENT



This Agreement entered into this the 13 day of March, 1980 between Pamela H. Thompson of Birmingham, Alabama herein referred to as Owners, and Alpine Builders, Inc. of Birmingham, Alabama, herein referred to as Contractor, a corporation duly organized under the laws of the State of Alabama as follows:

ONE: Contractor agrees to draw and provide the plans and specifications for a home to be built on Lot 63, 5th Addition to Riverchase Country Club in Shelby County, Alabama which said plans and specifications are to be approved by Owners prior to commencement of construction.

TWO: Owners agree that construction of the above referenced home shall commence within one (1) year from the date of execution of this agreement.

THREE: Contractor agrees that if construction is commenced on the said home within the one (1) year as stated above, the home will be completed and ready for occupancy within eighteen (18) months of the date of execution of this agreement.

FOUR: Owners and Contractor agree that a firm price for the construction of the above referenced home will be agreed on after the plans and specifications are approved by Owners. Owners and Contractor further agree that if no firm price is agreed on, then any deposit made by Owners will be refunded less the reasonable cost of the plans and specifications as stated in Paragraph TWO.

FIVE: Owners and Contractor agree that Progress Payments will be made by Owners during construction according to the following schedule:

*25% of total price net of deposit upon completion of foundation walls

*25% of total price net of deposit upon installation of felt on roof and windows and exterior doors

*25% of total price net of deposit upon plumbing, electrical and HVAC being roughed in

*25% of total price net of deposit upon completion and affidavits or releases from all sub-contractors and suppliers and mechanics who have been involved in the construction of said house have been provided to Owner. In the event that it is impractical or the Contractor is unable to provide such releases or statements, then the 25% which is to be paid upon completion shall be held in escrow until four (4) months has expired from the date of completion of said house. The purpose of the four (4) months

is to inable Owner to be certain that there will be no liens or encumbrances upon the property. In the event that the Owner receives a notice to Owner, letter from any mechanic or supplier, and in the event that said Owner or Contractor is unable to obtain a release or statement from the sender of said notice to Owner, then said time period will be extended to six (6) months.

SIX: Owners agree to deposit with Contractor the sum of Thirty Five Thousand and No/100 Dollars (\$35,000.00) to be applied toward the agreed on price upon completion and approval of the above referenced plans and specifications under the terms and conditions of Paragraphs TWO and FOUR above. It is understood between the parties that Lots purchased in Riverchase cannot be purchased by individuals. It is the understanding between the Contractor and the Owner that the Thirty Five Thousand and No/100 Dollars (\$35,000.00) will be used to purchase the Lot in question (Lot 63, Fifth Addition of Riverchase Country Club). The Contractor agrees that no liens or encumbrances shall incur upon said Lot or building being constructed. That in the event that some type of encumbrance becomes necessary, then the Contractor must obtain the Owners' written consent to said encumbrance.

SEVEN: Owners agree that once the plans and specifications are approved there will be no changes made to the plans and specifications unless agreed to in writing by Owners and Contractor as to the work and/or materials to be changed and the increase or decrease in the previously agreed on price of construction.

EIGHT: Owners agree that should they default in any of the above provisions that they will be responsible for a reasonable attorney fee and all costs incurred by Contractor in the enforcement of the defaulted provision.

NINE: Contractor agrees that should they default in any of the above provisions that they will be responsible for a reasonable attorney fee and all costs incurred by Owners in the enforcement of the defaulted provision.

TEN: Contractor agrees to be responsible for all licenses and permit fees required for the construction of the above referenced home and that Owners shall have no other costs than those specifically enumerated herein.

ELEVEN: Contractor hereby agrees to furnish a list to the Owners of all sub-contractors, materialmen, suppliers, and mechanics who work or supply any goods, materials or services to said house and Lot.

TWELVE: Owners and Contractor agree that the plans and specifications referred to herein above shall become a part of this agreement as if

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incorporated herein upon the written approval of same and agreement of firm price by Owners and that upon the incorporation of said plans and specifications and agreement of firm price that these documents along with this agreement constitute the entire agreement between Owners and Contractor and may be altered, amended, or repealed only by a duly executed written instrument.

ALPINE BUILDERS, INC.
Contractor

March 13, 1980 By: James F. Taylor Jr.
Its: VICE - PRESIDENT

March 13, 1980 Pamela H. Thompson
Pamela H. Thompson
Owner

19810407000037640 3/3 \$.00
Shelby Cnty Judge of Probate, AL
04/07/1981 12:00:00 AM FILED/CERT

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

1981 APR -7 PM 1:12

Thomas G. Snowdon, Jr.
JUDGE OF PROBATE

Rec. 4.53
Incl. 1.00
5.53

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