

November 11, 1982

THIS CONTRACT, this day entered into by and between OCIE A. HARDY and Wife, LODELL HARDY, of the County of Shelby, State of Alabama, party of the first part, and BARBARA MURPHY and Husband, TERRY L. MURPHY, of the County of Jefferson, and State of Alabama, party of the second part,

WITNESSETH, that

WHEREAS, the said party of the first part is the owner of the following described parcel of real estate or tract of land lying in County of Shelby, State of Alabama, to-wit:

North $\frac{1}{2}$ of the NE $\frac{1}{4}$ of SW $\frac{1}{4}$ (not to include less than 20 acres) of Section 36, Township 20 South, Range 1 East. See attached maps for exact description of the property. In case of a conflict, the maps are controlling as to the legal description. This Agreement is binding on the heirs, assigns, devisees, and grantees of the second parties, who covenant not to do any act to adversely affect the rights of first parties during the period of this option, and covenant that the property described is unencumbered and includes all mineral rights. If either party, his heirs, assigns, devisees and grantees breach this Agreement, he shall be liable for any expense incurred in the enforcement of same, including, but not limited to a reasonable attorney's fee.

AND WHEREAS, the said party of the first part is desirous of selling the same;

NOW, THEN, in consideration of the receipt of \$ 50.00 cash in hand paid by the said party of the second part, the said party of the first part does hereby give and grant to the said party of the second part, or any person he may designate, the right to purchase said above described parcel of real estate, at any time, from this date up to and including the 11 day of November, 1986; If the party of the second part exercises this option, party of the second part shall give the party of the first part written notice of his intention by the aforesaid date, said notice to be delivered in person or mailed by registered mail to the address of said first party, or the last known address of said first party. If the party of the second part does not exercise this option as aforesaid, said consideration paid by party of the second part shall be retained by party of the first part, but if the party of the second part does exercise this option and the title is not good and cannot be made good as hereinafter stated, the party of the first part shall refund the consideration for this option as set out hereinafter.

If the party of the second part exercises this option, the terms of the sale will be as follows:

The party of the first part, hereinafter designated as the Seller, covenants and agrees to sell and convey said real estate, with all improvements thereon, or cause the same to be conveyed, by good and sufficient warranty deed, unto the party of the second part, hereinafter designated as the Purchaser, or unto such person or persons as he may designate (the undersigned Purchaser, however, shall not be released from any of the Purchaser's agreements and undertakings as set forth herein, unless otherwise stated); and the party of the second part covenants and agrees to purchase and accept the same, at

O. A. Hardy

L. H.

M. H.

B. M.

Mrs T.L.

Barbara W Murphy

522 Creekview Circle, B'ham, Ala 35226

and for the total price of Sixteen Thousand and No/100 (\$16,000.00) Dollars, upon terms as follows:

All cash at closing, of which the initial consideration is a part.

The party of the first part shall have the right to designate the closing attorney and date and place of closing.

All taxes are to be current on date of delivery of possession.

Title to be conveyed subject to all restrictions, easements and covenants of record, and subject to zoning ordinances or laws of any governmental authority.

The improvements on the said land are to be delivered in as good condition as they are as of the date of this contract, ordinary wear and tear excepted, and if not in such condition when final settlement is made, the Seller is obligated to put them in such condition, or to compensate the Purchaser for his failure to do so, but in the event of destruction by fire, or otherwise, the Seller's liability shall in no event be more than the appraised value of the improvements so destroyed. Possession of premises to be given with deed.

Deferred payments, if any, are to be evidenced by promissory note payable on or before maturity bearing interest at per cent per annum, and secured by a deed of trust on the property. Settlement and payment of balance, if any, of said cash payment shall be made upon presentation of a good and valid warranty deed with the usual covenants and conveying a good and merchantable title, after allowing days from completion of title search or the delivery of abstracts for examination of title. At the election of the Purchaser, the Seller agrees to furnish, for examination only, either title search or adequate abstracts of title, taxes and judgment, as soon as same can be prepared, covering said real estate, or at Seller's Option a guaranty of title by one of the title guaranty companies, for the amount of the purchase price herein stipulated. It is agreed by both parties hereto, that in the event of a controversy regarding title, a guaranty policy covering this property issued by any local Guaranty Company for the purchase price herein named, shall constitute and be accepted by the Purchaser as conclusive evidence of a good and merchantable title.

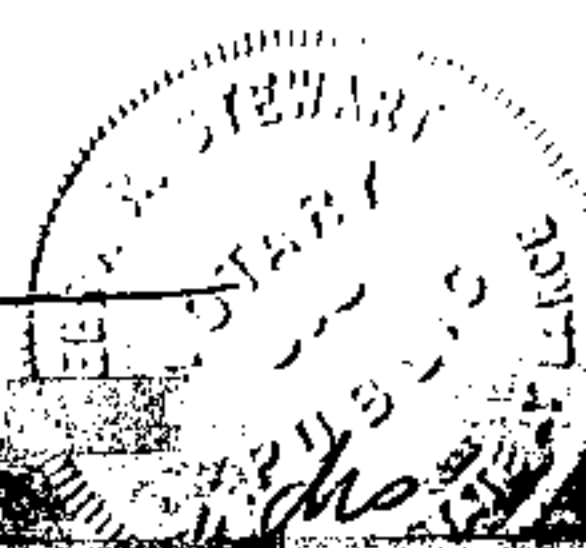
It is understood and agreed that if the title is not good and cannot be made good within a reasonable time after written notice has been given that the title is defective, specifically pointing out the defects, then the consideration which Purchaser paid for option or any earnest money which has been deposited with the Seller shall be returned to the Purchaser. But if the title is good and purchaser shall fail to pay for the property as specified herein, Seller shall have the right to elect to declare this contract cancelled, and upon such election, this earnest money shall be retained by Seller as liquidated damages. It is expressly understood and agreed, however, that the right given Seller to make the aforesaid election is not intended to be Seller's exclusive remedy, and either party shall have the right to elect to affirm this contract and enforce its specific performance or recover full damages for its breach. Seller's retention of such earnest money shall not be evidence of an election to declare

O. A. H. D.

G. H.

Tue

Burn



this contract cancelled, as Seller shall have the right to retain his portion of this earnest money to be credited against damages actually sustained.

Any abstracts covering such property only, will become the property of Purchaser subject to rights of mortgage holder.

Seller is to pay for U. S. Documentary Stamps on deed, preparation of deed, recording of purchase money trust deed, if any continuation of written evidence of title, state tax and clerk's fee on trust deed, and notary fee on deed. Purchaser is to pay for preparation of note, or notes, and trust deed, notary fee on trust deed, recording of Warranty Deed, state tax on Warranty Deed, and expense of title examination, if any. Seller and Buyer are to share equally in paying closing fee in connection with transaction. If Purchaser obtains a loan on this property, he is to pay all expenses incident thereto.

Should there be any tax, insurance or other accrual items on deposit with the holder of any debt secured by said premises and assumed by Purchaser, the Purchaser shall at the time of closing reimburse the Seller therefor.

This instrument when signed only by the prospective Purchaser shall constitute an offer which shall not be withdrawable in less than 48 hours from the date hereof.

Whenever used, the singular number shall include the plural, the plural the singular, and the use of any gender shall be applicable to all genders.

The purchaser accepts the said real estate in its existing condition, no warranties or representations having been made by the Seller which are not herein expressly provided.

WITNESS signatures of all parties the day and year above written.

Barbara Murphy
Barbara Murphy - Purchaser

Terry L. Murphy
Terry L. Murphy - Purchaser

Ocie A. Hardy
Ocie A. Hardy - Seller

Lodell Hardy
Lodell Hardy - Seller

STATE OF ALABAMA

COUNTY OF Shelby

I, the undersigned, a Notary Public within and for the County and State aforesaid, duly qualified, commissioned and acting hereby certify that Terry L. Murphy, whose name is signed to the foregoing conveyance, and who is known to me, acknowledged before me on this day that, being informed of the contents of the conveyance, he executed the same voluntarily on the day and year the same bears date;

And on the same day also voluntarily appeared before me Barbara Murphy, wife of the said Terry L. Murphy, to me well known, who,

O A H

Burn

being examined separate and apart from the husband touching her signature to the within named Option, acknowledged that she signed the same as her own free will and accord, and without fear, constraints, or threats on the part of the husband.

Given under my hand and seal of office this 11th day of November, 1982.

Debra R. Stewart
Notary Public

My Commission Expires:

My Commission Expires January 30, 1985

STATE OF ALABAMA)

COUNTY OF Stark

I, the undersigned, a Notary Public within and for the County and State aforesaid, duly qualified, commissioned and acting, hereby certify that Ocie A. Hardy, whose name is signed to the foregoing conveyance, and who is known to me, acknowledged before me on this day that, being informed of the contents of the conveyance, he executed the same voluntarily on the day the same bears date;

And on the same day also voluntarily appeared before me Lodell Hardy, wife of the said Ocie A. Hardy, to me well known, who, being examined separate and apart from the husband touching her signature to the within named Option, acknowledged that she signed the same as her own free will and accord, and without fear, constraints, or threats on the part of the husband.

Given under my hand and seal of office this 11th day of November, 1982.

Debra R. Stewart
Notary Public

My Commission Expires:

My Commission Expires January 30, 1986

L #

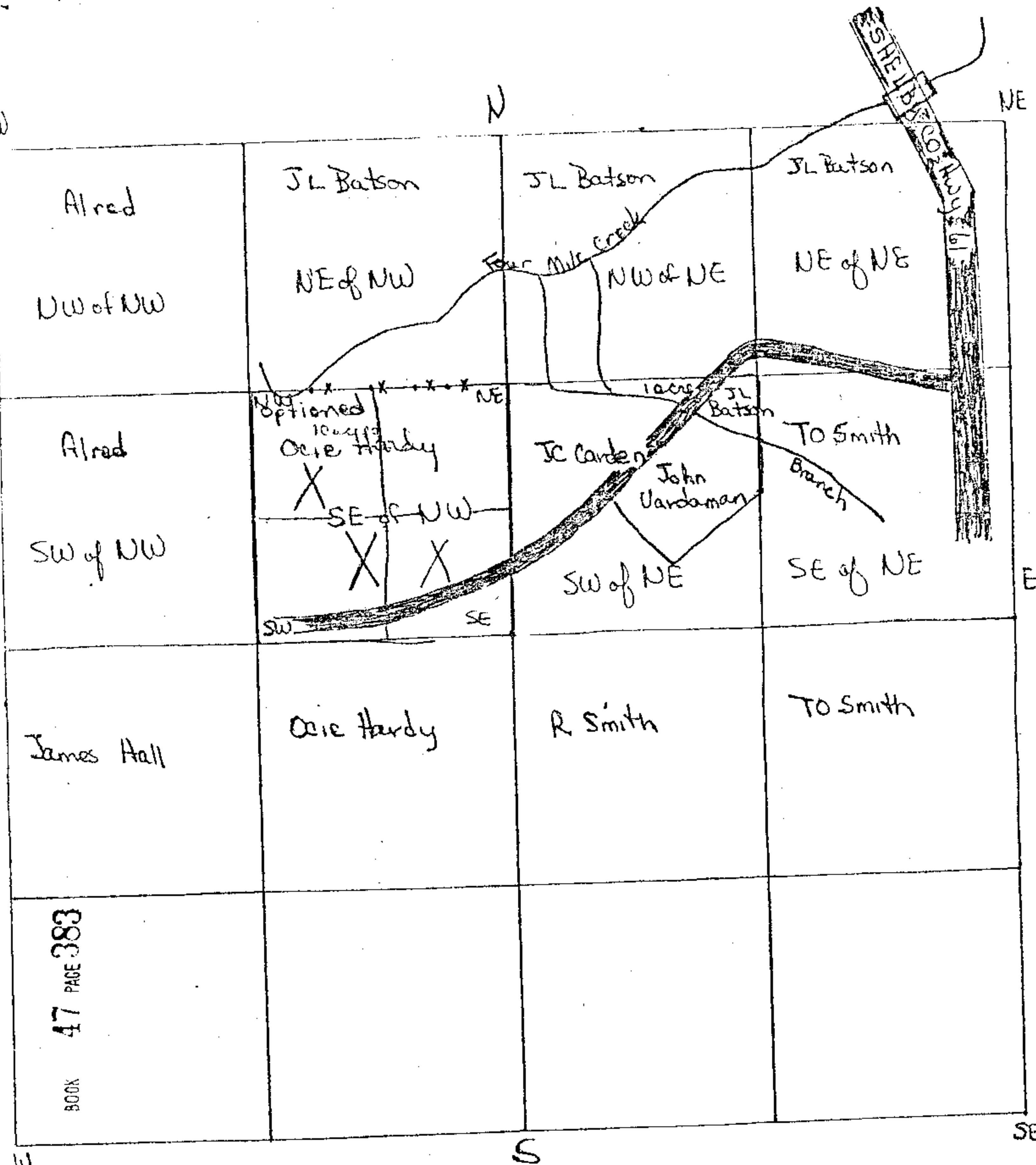
the

Biom

des

Section 36
Township 20-S Range 1E

old fence that marks
integrated line.



G H *[Signature]*

O. A. *[Signature]*

[Signature]

[Signature]

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

1982 NOV 11 AM 11:03

Thomas A. Shivers, Jr.
JUDGE OF PROBATE

Recd 7.50
Ind 1.00
8.50