

The Undersigned Purchaser(s)

The Undersigned Seller(s)

Shelby County, Alabama

1/72 1983

described Real Estate, together with all improvements, shall hereinafter be known as the property, situated in

Address

5217 Phloxside Ln

Legal description: Lot

14

Block

0

Survey

Phloxside

The Purchase Price of the

\$8000

Earnest Money, receipt of which is hereby acknowledged by the agent

\$500.00
\$3500.00
\$4000.00
\$8000.00

Cash on closing this sale

Sales to be paid as follows:
\$500.00 Earnest Money
\$3500.00 at closing
\$4000.00 160 days
plus closing plus 200.00
split attorney fee

Any additional provisions set forth on the reverse side hereof, initiated by all parties, are hereby made a part of this contract.

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 title 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 all liens, mortgages, judgments, and other claims of record, and subject to all covenants, restrictions, and easements of record.

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 sale shall be closed and the deed delivered on or before 12:00 PM, 1983, except that the Seller shall have a reasonable length of time within which to perfect title or cure defects in the title. Possession is to be given on delivery of deed, if the property is then vacant; otherwise possession shall be delivered 10 days after the deed. The Seller hereby authorizes JOHNSON-RAST & HAYS COMPANY 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 JOHNSON-RAST & HAYS COMPANY

10% sales price 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 a 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.

The Purchaser(s) and Seller(s) hereby agree and acknowledge:

That JOHNSON-RAST & HAYS COMPANY, INC. (broker) and its agent(s) have made no warranties or representations either expressed or implied, regarding the said property, including, but not limited to size, area, condition, surrounding neighborhood, restrictions, easements, appurtenances thereto, fixtures, equipment or appliances thereon, and further have made no warranties or representations regarding the material or workmanship thereon and,

that the Purchaser(s) shall examine prior to closing said property, size, area, condition, the surrounding neighborhood, the improvements, fixtures, equipment and appliances thereon, and in executing this real estate contract have not relied upon any statement, warranties or representations made by the broker or its agent(s), and

that Purchaser(s) have the right and responsibility to inspect the roof and basement for leaks and/or water seepage before closing. The Purchaser(s) at Purchaser(s) expense shall have the right and responsibility to inspect all built-in appliances, heating and air conditioning systems, wiring, fixtures, plumbing, sewage systems, equipment, and improvements and all other aforementioned items, and identify the problems in writing, if any, prior to closing, and

that said broker and its agent(s) are not parties to this real estate contract and are not responsible for any representations, warranties, obligations or duties of the Seller(s) hereunder or which may arise out of or in connection herewith.

All conditions of this contract shall be satisfied before closing. After closing all conditions of the property, as well as any aforementioned items and systems, are the responsibility of the Purchaser(s). The Seller(s) make no warranties or representations and take no responsibility or liability after closing. JOHNSON-RAST & HAYS COMPANY, INC. (broker) or its agent(s) make no warranties or representations and take no responsibility or liability at any time before or after closing.

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: *Paul York*

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

WITNESS TO SELLER'S SIGNATURE: *Charles R. Roney*

1983 APR 14 AM 8:30

Receipt is hereby acknowledged of the earnest money JOHNSON-RAST & HAYS COMPANY

CASH

CHECK as herein above set forth

By

CRH

Rec 1.50
Ins 1.00
2.50

GENERAL CONTRACT

Paul York
1421 Hawthorne Rd

Rt 3 Box 1005



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

1983 APR -6 AM 10:22

Recd 1.50 Ins 1.00
Paul York
JUDGE OF SUPERIOR COURT