[redacted] 851 [redacted]

SMITH [redacted] HITE + HYNDS
1624 2121 BUILDING
BIRMINGHAM, AL.
35203

GENERAL SALES CONTRACT

Chicago, Illinois
July 30, 1984

For Ten Dollars ($10.00) and other good and valuable consideration, in hand paid by each party to the other, the parties agree as follows:

The Undersigned Purchaser NU HORIZONS MARKETING CORPORATION, a New Jersey Corporation, hereby agrees to purchase and the Undersigned Seller, GOWAN ENTERPRISES, a partnership, hereby agrees to sell the following described real estate, together with all improvements, shrubbery, plantings, fixtures and appurtenances, which include floor coverings, movable partitions, and window treatments, situated in the City of Pelham, County of Shelby, Alabama, on the terms stated below:

Address: 1051 Oak Mountain Office Park Drive
Pelham, Alabama 35124

Legal Description: See attached legal description

1. The purchase price shall be $280,000.00, payable as follows:

Earnest Money, receipt of which is hereby acknowledged.................................$ -0-

Cash on closing this sale.........................$ -0-

BOOK 58 PAGE 271

The said purchase price of $280,000.00 shall be paid by and through a Capital Debenture Bond in the amount of $280,000.00 payable to Seller, which Capital Debenture Bond shall have no maturity date, but shall be due and payable upon the subsequent sale of the subject real property by purchasers. The said Capital Debenture Bond will bear interest at the rate of Twelve (12) Per Cent per annum, which interest shall be paid at the time that the Capital Debenture Bond becomes due and payable. A copy in blank of said Capital Debenture Bond is attached hereto and sellers, by execution of this contract approve and ratify the form and substance of said Capital Debenture Bond. Purchasers shall take the subject property subject to that certain mortgage to the Central Bank of the South in the approximate amount of $30,000.00. Seller covenants that it shall pay the installments on said Central Bank of the South mortgage as such installments shall become due and payable. In the event that Seller defaults in the payment of said installments, then in that event, purchaser may pay from its own funds such installments, with all amounts so expended by said purchaser becoming a debt to said Seller, which debt is immediately due and payable and which debt shall bear interest at the rate of Twelve (12%) Per Cent per annum. Further, Seller agrees to indemnify and hold harmless Purchaser from the obligation of the debt to Central Bank of the South.

2. Title Insurance: The Seller agrees to furnish the Purchaser a standard form title insurance policy issued to any purchaser, issued by a company qualified to insure titles in Alabama, in the amount of the purchase price, insuring the purchaser against loss on account of any defect or encumbrance in the Title, unless herein excepted. 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, and not located in a flood plain.

3. Prorations and Hazard Insurance: The taxes, and utilities, as determined on the date of closing, 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.

4. Closing and Possession Dates: The sale shall be closed and the deed delivered on or before August 15, 1984, except the Seller shall have a reasonable length of time within which to perfect title or cure defects in the title to the said property. Possession is to be given on delivery of the deed, if the property is then vacant; otherwise possession shall be delivered -0- days after delivery of the deed. Time is of the essence.

5. Conveyance: The Seller agrees to convey said property to the Purchaser by General 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 the time of closing from sales proceeds.

6. Seller agrees to indemnify and hold harmless Purchaser from any claim, by any agent or real estate broker for a sales commission in connection with the subject sale.

7. The Seller agrees to indemnify and hold harmless Purchaser from any and all claims arising out of that certain Civil Action in the Circuit Court of Jefferson County, Tenth Judicial Circuit, Equity Division, styled as follows, to-wit:

BOOK 58 PAGE 272

Morrison Incorporated and Morrison Assurance Company, Inc., Plaintiff,

vs.

Jack Arthur Gowan, Sr., LaFay E. Gowan, Jack Arthur Gowan, Jr., Hugh Edward Gowan, Marilyn Gowan, Sharon Gowan, Gowan Enterprises, a partnership, Intercon Insurance Underwriters, Inc., a corporation, Associated Agencies of Alabama, Inc. a corporation, and South East Surface Mining Insurance, Inc., a corporation, Defendants.

8. Seller's agreement to hold harmless and to indemnify Purchaser with reference to both brokerage commission claims and the civil action hereinabove referred to in paragraph number Seven (7) shall survive the delivery of the deed in the subject sale.

9. Condition of property: Seller agrees to deliver the heating, cooling, plumbing and electrical systems and any built-in appliances in operable condition at the time of closing. It shall be the responsibility of the Purchaser, at Purchaser's expenses, to satisfy himself that all conditions of this contract are satisfied before closing. After closing, all conditions of the property, as well as any aforementioned items and systems, are the responsibility of the Purchaser.

10. Seller warrants that he has not received notification from any lawful authority regarding any assessments, pending public improvements, repairs, replacements, or alterations to said premises that have not been satisfactorily made. The Seller warrants that there is no unpaid indebtedness on the subject property except as described in this contract. These warranties shall survive the delivery of the above deed.

Gowan Enterprises, Seller
By: Jack A. Gowan Jr., Partner

Nu Horizons Marketing Corporation
By: Charles Hoffman (Pursuant to Power of Attorney dated 12-1-83), Purchaser

BOOK 58 PAGE 273

DESCRIPTION:

A parcel of land located in the Northwest 1/4 of Section 6, Township 20 South, Range 2 West, Shelby County, Alabama, more particularly described as follows: Commence at the Northeast corner of said Northwest 1/4, thence in a Southerly direction along the East line of said 1/4 a distance of 446.20 feet to the Southeast Right of Way Line of Oak Mountain State Park Road, thence 53 degrees 05 minutes right in a Southwesterly direction, along said Right of Way, a distance of 1432.0 feet, thence 90 degrees left, in a Southeasterly direction, a distance of 193.71 feet, thence 5 degrees 02 minutes 30 seconds right, in a Southeasterly direction, a distance of 60.0 feet to the Southeasterly Right of Way Line of Office Park Drive, to the Point of Beginning, thence 90 degrees right, in a Southwesterly direction, along said Right of Way, a distance of 75.08 feet to the beginning of a curve to the left, said curve having a radius of 1009.94 feet and a central angle of 8 degrees 15 minutes, thence along arc of said curve a distance of 145.42 feet to end of said curve, thence continue along said Right of Way, in a Southwesterly direction, a distance of 86.86 feet to the beginning of a curve to the right, said curve having a radius of 639.57 feet and a central angle of 11 degrees 03 minutes, thence along arc of said curve in a Southwesterly direction, a distance of 123.35 feet, thence 66 degrees 13 minutes 30 seconds left, measured from tangent of said curve, in a Southeasterly direction, a distance of 383.68 feet, thence 119 degrees 44 minutes 30 seconds left, in a Northeasterly direction, a distance of 611.75 feet, thence 87 degrees 50 minutes left, in a Northwesterly direction, a distance of 338.17 feet, thence 89 degrees left, in a Southwesterly direction, along the Southeasterly Right of Way of said Office Park Drive, a distance of 4.29 feet to the Point of Beginning.

BOOK 58 PAGE 274

Nu-Horizons Marketing Corporation

Issue of Capital Debenture Bonds under the authority of the Company's Memorandum and Articles of Association and pursuant to a resolution of the Board of Directors. Dated the 19th day of February, 1982.

CAPITAL DEBENTURE BOND

Certificate number ____________ US$ ____________

(1) **Nu-Horizons Corp** having its Registered Office at 5875 N. LINCOLN AVENUE CHICAGO, ILLINOIS 60659 (hereinafter called "the Company" will at the time and in the event of the principal monies and/or assets hereby secured becoming payable as provided by the Conditions indorsed hereon pay to ____________

____________ of ____________

or other the registered holder hereof (hereinafter called "the Debenture holder") the principal sum of US$ ____________.

(2) Subject to the Conditions indorsed hereon the Company will until payment in full of such principal sum pay to the Debenture holder interest thereon or so much thereof as for the time being remains outstanding at the rate of ________ per cent per annum by annual payments on the ________ day of ________ in each year, the first payment to be made on the ________ day of ________ next and to be calculated from the date hereof.

(3) This Debenture is issued subject to and with the benefit of the Conditions indorsed hereon.

Given under the Common Seal of the Company

this ____________ day of ____________ 198____

The Common Seal was hereunto affixed by the authority of the Board

by ____________

and by ____________

in the presence of:

____

Witness

Nu-Horizons Marketing Corporation

Per: ____________

Director

Per: ____________

Director/Secretary

STATE OF ALA. SHELBY CO.
I CERTIFY THIS
INSTRUMENT WAS FILED
1984 AUG 15 AM 8: 30

Rec. 10.00
Ind. 1.00
11.00

Thomas A. Snowden, Jr.
JUDGE OF PROBATE

LITHO IN U.S.A.