

STATE OF ALABAMA)
SHELBY COUNTY)

1/19

✓ DANIEL M. SPITLER
Attorney
128 Chambauer Drive
Pattam, Alabama 35224

EXTENSION OF REAL ESTATE SALES OPTION

WHEREAS, on June 6, 1984, the undersigned, Charles Ronald Thomas and wife, Joyce Ann Thomas, hereinafter called "Thomas", gave William F. Brown and wife, Cathy J. Brown, hereinafter called "Brown", an Option to Purchase Real Estate in Shelby County, Alabama, a copy of which is attached hereto as Exhibit "A" and incorporated herein; and

WHEREAS, on December 7, 1984, Thomas gave Brown a Note in the amount of TWENTY THOUSAND AND NO/100 DOLLARS (\$20,000.00) secured with a Mortgage; and

WHEREAS, on even date herewith Thomas has given Brown another Note in the amount of TWO THOUSAND FIVE HUNDRED AND NO/100 DOLLARS (\$2,500.00) secured with a Mortgage.

NOW, IN CONSIDERATION of ONE DOLLAR (\$1.00) in hand paid by each part of this Agreement to the other, the receipt and sufficiency of which is herewith acknowledged, the parties agree as follows; to-wit:

1. The Option set out in Exhibit "A" is extended for two (2) years from date and all other terms and conditions presently in force between the parties are the same.

2. Brown, at their option, may apply the Notes they have received from Thomas toward the equity for said Option.

3. There is, of course, additional money owed, which must be paid, prior to exercise of this Option which totals FOUR THOUSAND AND NO/100 DOLLARS (\$4,000.00). Thomas acknowledges that upon receipt of said FOUR THOUSAND AND NO/100 DOLLARS (\$4,000.00) and Brown's exercise of his option to apply the Notes toward the purchase of this Option within this two-year period, Thomas will owe THREE THOUSAND, FOUR HUNDRED, FORTY-FIVE AND NO/100 DOLLARS (\$3,445.00) out of said FOUR THOUSAND AND NO/100 DOLLARS (\$4,000.00) to First Real Estate Corporation of Alabama for a real estate sales commission.

4. This modification is done per agreement of these parties independent of the closing attorney, Robert Moore, Realtor, and First Real Estate Corporation of Alabama. The parties agree that said named individuals and corporation have made no warranties or representations concerning tax liability or other consequences of this Agreement.

DONE this 21st day of March, 1985.

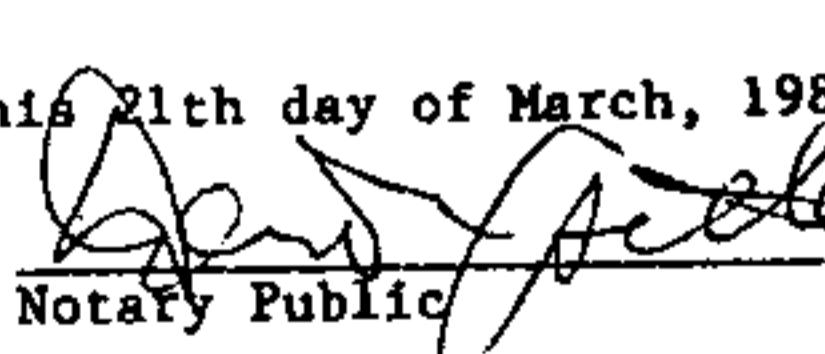
Charles Ronald Thomas
Charles Ronald Thomas
Joyce Ann Thomas
Joyce Ann Thomas
William F. Brown
William F. Brown
Cathy J. Brown
Cathy J. Brown

STATE OF ALABAMA)
SHELBY COUNTY)

I, the undersigned, a Notary Public in and for said County, in said State, hereby certify that Charles Ronald Thomas and wife, Joyce Ann Thomas, whose names are signed to the foregoing Agreement, and who are known to me, acknowledged before me on this day, that, being informed of the contents of the Agreement, they executed the same voluntarily on the day the same bears date.

Given under my hand and official seal this 21th day of March, 1985.

(NOTARIAL SEAL)


Notary Public

STATE OF ALABAMA)
SHELBY COUNTY)

I, the undersigned, a Notary Public in and for said County, in said State, hereby certify that William F. Brown and wife, Cathy J. Brown, whose names are signed to the foregoing Agreement, and who are known to me, acknowledged before me on this day, that, being informed of the contents of the Agreement, they executed the same voluntarily on the day the same bears date.

Given under my hand and official seal this 21th day of March, 1985.

(NOTARIAL SEAL)

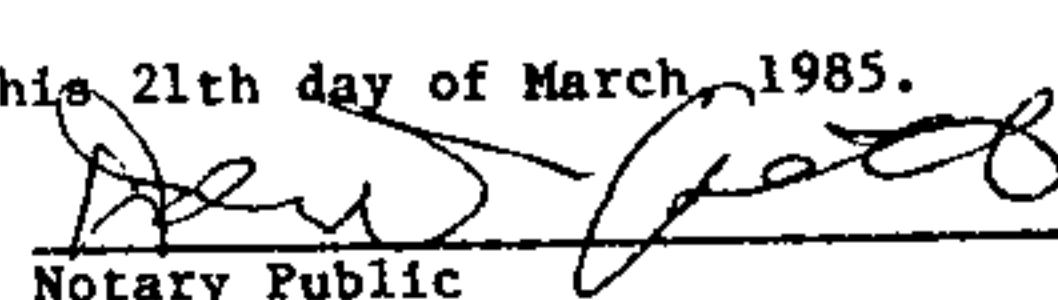

Notary Public

EXHIBIT "A"
REAL ESTATE SALES OPTION

BIRMINGHAM, ALABAMA JUNE 6, 1984

For and in consideration of the sum of \$1000, receipt of which is hereby acknowledged, CHARLES R. THOMAS and JOYCE A. THOMAS, hereinafter called "Seller," does hereby grant unto WILLIAM F. BROWNE & CATHERINE J. BROWNE, hereinafter called "Purchaser," his nominees, assigns, heirs or representatives, the exclusive right and option to purchase upon the terms and conditions set out below, the following described real estate, improvement, shrubbery, plantings, fixtures, and appurtenances situated in Jefferson County, Alabama:

Address 1304 MONTEVALLO ROAD ALABASTER, ALA.

Legal Description: Lot _____ Block _____ Survey _____

This option shall be exercisable on or before 5:00 P.M. on MAR. 30, 1985 by paying to the seller the earnest money specified below and by giving written notice to the Seller, either delivered in person or by registered or certified mail, addressed to FIRST R.E. P.O. Box 9, PELHAM, ALA. 35124

In the case of notice by Registered or certified mail, notice shall be deemed to have been given at the time the notice is properly mailed in any postal facility. Time as used in this paragraph is of the essence.

In the event this option is exercised by the Purchaser, the option money shall be applied to and shall reduce the purchase price. In the event the Purchaser fails to exercise the option, the option money shall be forfeited and divided equally between seller and agent.

In the event this option is exercised by Purchaser, this agreement shall become a contract to purchase the property on the following terms and conditions:

The purchase price shall be \$ 63,500 payable as follows:

Option Money	\$ <u>1,000</u>	<u>PAYABLE ON OR BEFORE MAR. 30, 85</u>
Earnest Money	\$ <u>1,000</u>	
Cash on Closing	\$ <u>61,500</u>	

PURCHASER TO HAVE PRIVILEGE OF EXERCISING THIS OPTION ON OR BEFORE ONE YEAR FROM MAY 30, 1984, USING WHATEVER TYPE OF REFINANCING HE(THEY) MAY CHOOSE.

DISCOUNT POINTS, IF ANY, TO BE PAID BY PURCHASER.

REPAIRS, MAINTENANCE, AND IMPROVEMENTS DURING OPTION PERIOD ARE AT EXPENSE OF PURCHASER.

Seller agrees to furnish 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. In the event two or more mortgagee's title policies are obtained at 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 also zoning ordinances pertaining to said property.

The taxes, insurance and accrued interest on the mortgages, if any, are to be prorated between the Seller and the 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 fire, extended coverage and vandalism 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 MAY 30, 1985 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 delivery of the deed. The Seller hereby authorizes FIRST REAL ESTATE 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 and option 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 and option money so forfeited shall be divided equally between the Seller and his Agent. The undersigned Seller agrees to pay FIRST REAL ESTATE, as their agent, a commission of 7% of the total purchase price 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 improvement requiring any repairs, replacements or alterations to said premises that have not been satisfactorily made.

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 and all warranties herein made shall survive the delivery of the above deed.

Witness to Purchaser's Signature:

1st Home

Art Morris STATE OF ALA. SHELBY CO.
I CERTIFY THIS
INSTRUMENT WAS FILED
1985 MAR 22 AM 9:07

John P. Johnson, Jr.
JUDGE OF ESTATE

Witness to Seller's Signature

William F. Browne (SEAL)
Purchaser

(SEAL)

Purchaser

(SEAL)

Joyce A. Thomas (SEAL)
Seller

(SEAL)

Charles A. Thomas (SEAL)
Seller

(SEAL)

Charles A. Thomas (SEAL)
Seller

(SEAL)

Charles A. Thomas (SEAL)
Seller

(SEAL)

Receipt is hereby acknowledged of the option money CASH CHECK as herein above set forth.

(Name of firm) FIRST R.E. By 1st Home

RECORDING FEES

Recording Fee \$ 5.00

Index Fee 1.00

TOTAL \$ 6.00