

STATE OF ALABAMA

SHELBY COUNTY

1220

CONDITIONAL SALE AND SECURITY AGREEMENT

WITNESS this agreement made this ^{E.B. 8th} day of ^{E.B.} ~~OCTOBER~~, 1986, by and between DORENE D. NORRIS, hereinafter referred to as "seller" and ELLIS BENTLEY, JR., hereinafter referred to as "buyer".

1. Seller hereby sells and buyer hereby purchases the following described personal property on the terms set forth herein. Seller retains title to and ownership of, and a security interest in, such property until the entire contract balance has been paid in full and all covenants and agreements herein have been performed. Said property is described as follows:

One 1986 14 x 70 Flintstone Mobile Home, Model-Westgate, Serial No. 9434.

2. The total cash price for the above said personal property shall be Sixteen thousand and No/100 (\$16,000.00) Dollars, evidenced by one promissory note of even date, in the amount of \$16,000.00, together with interest upon the unpaid portion thereof from date at the rate of 11% per annum, in monthly installments of \$304.55, payable on the ^{E.B. 30th} day of each month, commencing on the ^{1st} day of ~~NOVEMBER~~, 1986 until said sum is paid in full. ^{E.B.} It is understood and agreed that should buyer fail to make any of the above installments on time and should any one or more of said installments remain due for ^{thirty} ~~fifteen~~ ³⁰ days or more, seller shall have the right to re-enter and take possession of said property and any amounts paid by buyer to seller to date thereof shall be forfeited as rent.

3. Said personal property hereinabove described shall not be moved from its present location until the final installment and full payment for said personal property has been made as hereinabove provided. It is understood that buyer shall take good care of said property and will not commit any waste thereon nor allow the same to be committed and buyer will maintain said personal property herein

Dorene D. Norris
Rt. 2 - Box 1501
Alabaster, Ala. 35007

E. B.
IA. The provisions of this agreement are binding on the heirs, successors in interest, and/or the personal representatives of both the seller and the buyer.
E. B.

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conveyed in as good or better condition as at the time of the inception of this contract.

C. B. ddu
4. The property hereinabove described shall be used as a personal dwelling for buyer and by no one else and no other person or persons will be allowed to live in said mobile home either full time or part time until the final and full payment has been made thereon. *C. B. ddu*

5. Buyer shall not sell or sublease or in any other way encumber said property herein conveyed without obtaining the prior written consent of seller.

6. Protection of goods. Buyer shall keep collateral in good condition, free from liens and other security interests, and shall pay promptly all taxes, assessments, or other charges on collateral or with respect to the use of collateral. Buyer shall not use collateral or any part thereof illegally or in violation of any applicable statute or ordinance or in any manner inconsistent with this agreement or any policy of insurance on collateral, or allow collateral to be so used. Buyer shall not lease, encumber, or dispose of collateral or remove collateral from the State of Alabama, nor from its present address, without the prior written consent of seller. Buyer shall not permit collateral to become accessions to other property or to become fixtures except as disclosed herein.

7. Insurance. Buyer shall insure collateral against all risks in form, amounts, and with an insurer, satisfactory to seller. If buyer fails to obtain such insurance, seller shall have the right, without waiver of any other remedy, to obtain at the expense of buyer such insurance. Buyer hereby assigns to seller all the right to receive proceeds of insurance not exceeding the unpaid balance, including any costs of collection, attorneys' fees, or other costs actually incurred in connection herewith, and buyer directs any insurer to pay all such proceeds directly to seller and authorizes seller to endorse any draft for such proceeds. In the event of damage to collateral and

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payment of insurance thereon, seller shall have the option of replacing collateral or applying such proceeds on any obligation secured hereby. Seller may, on default hereunder or default in the payment or performance of any obligation secured hereby, cancel any insurance on collateral after repossession thereof, or on that portion of collateral repossessed if less than all.

8. Loss or damage. Loss of or damage to collateral shall not release buyer from the obligation of buyer hereunder. Repairs to collateral and to equipment or accessories placed on collateral shall be at the expense of buyer and shall constitute component parts of collateral subject to the terms of this agreement.

9. It is further understood and agreed by the parties that in the event of the employment of any attorney by the seller on the account of any violation on the part of the buyer on this agreement, the buyer agrees that he will be taxed with a reasonable attorney's fee.

IN TESTIMONY WHEREOF we hereunto place our hands and seals on the date first given above.

Conrad M. Foster
Witness

Dorene D. Norris (SEAL)
Dorene D. Norris - Seller

Conrad M. Foster
Witness

Ellis Bentley, Jr. (SEAL)
Ellis Bentley, Jr. - Buyer

STATE OF ALA. SHELBY CO.
I CERTIFY THIS
INSTRUMENT WAS FILED
1986 NOV 18 AM 11:29

Thomas A. Shivers, Jr.
JUDGE OF PROBATE

RECORDING FEES
Recording Fee \$ 7.50
Index Fee 1.00
TOTAL \$ 8.50