



Birmingham August 6, 1986

The Undersigned Purchaser(s) LED CO PROPERTIES, INC., or its Designee hereby agrees to purchase and  
The Undersigned Seller(s) Undersigned hereby agrees to sell  
the following described Real Estate, together with all improvements, shrubbery, plantings, fixtures, and appurtenances, situated in Shelby  
County, Alabama, on the terms stated below:

Approximately 20.70 acres fronting Cahaba Valley Road (Highway 119); See attached  
Exhibit "A"

The Purchase Price shall be \$ 250,000.00\* payable as follows:

Earnest Money, receipt of which is hereby acknowledged by the agent \_\_\_\_\_ \$ 5,000.00

Cash on closing this sale \_\_\_\_\_ \$ 245,000.00

It is understood and agreed that the following conditions are to be met prior to closing:

- 1) Availability of all utilities including gas, city water and power for all lots within sub-division to be developed by purchaser.
- 2) Approval of percolation tests and standard tank by the Shelby County Health Department for all lots.
- 3) Approval by purchaser of a satisfactory development loan for acquisition and development of said subdivision.
- 4) Seller agrees to allow purchasers and/or their agents full access to the property including engineering studies, survey crews, percolation tests, etc.
- \*5) Purchaser agrees to purchase said property subject to the above conditions at a price of \$12,077 per acre. Any acreage purchased less than 20.70 acres shall be based on said acreage price. Seller to withhold a 50 foot strip of land along the southeast corner around his residence presently occupied by Seller. \$ 12,500 per Acre For Approx 20 Acres
- 6) Title Insurance Policy to be paid by Purchaser.

Any additional provisions set forth on the reverse side hereof, initialed 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 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 subject to present zoning classification R-1 and not being located in a flood plain.

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 30 days from approvals as outlined above, 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: \_\_\_\_\_ days after the deed. The Seller hereby

authorizes Cahaba Title Insurance 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 \_\_\_\_\_

N/A as their agents, a sales commission in the amount, N/A for negotiating this sale.

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 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.

It shall be the responsibility of the purchaser to satisfy himself at purchasers expense, that any warranties or repairs called for in this contract are complied with prior to closing. The agent makes no representation or warranty of any kind as to the condition of the workmanship in the dwelling and improvements subject of this contract.

This contract states the entire agreement between the parties and merges in this agreement all statements, representations, and covenants heretofore made, any other agreements not incorporated herein are void and of no force and effect.

Witness to Purchaser's Signature:

Witness to Seller's Signature

Purchaser

Purchaser

Seller

Seller

Seller

Seller

(SEAL)

(SEAL)

(SEAL)

(SEAL)

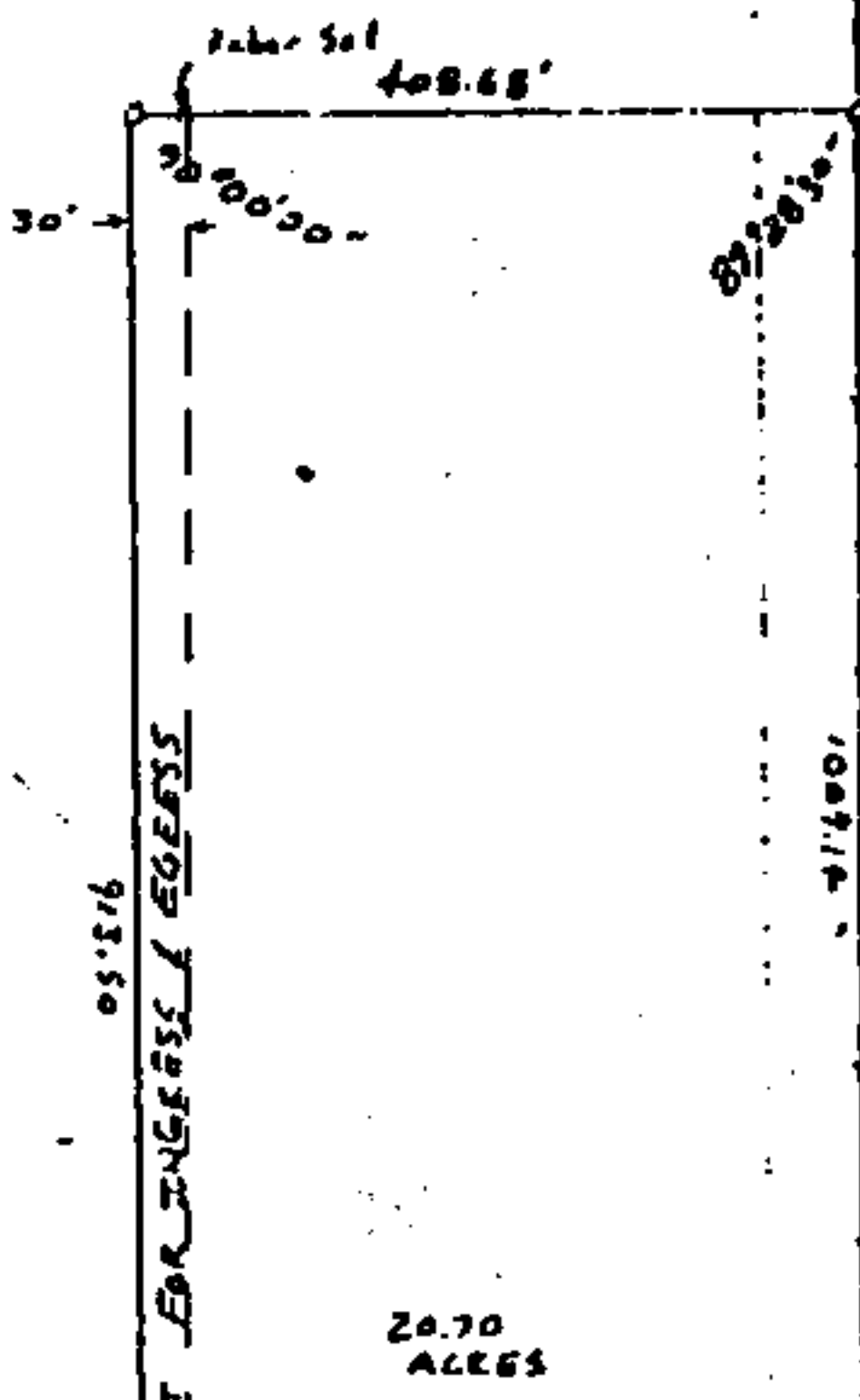
(SEAL)

(SEAL)

Receipts for the earnest money ☒ CASH

☐ CHECK as herein above set forth

BOOK 103 PAGE 579



*Leda Properties, Inc. or its designee*

Purchaser

*by: Len Duff*

Purchaser

Seller

Seller

4:25:00.0  
R: 1450.00  
K: 634.97

SW 1/4 11 & 12

NW 1/4 11 & 12

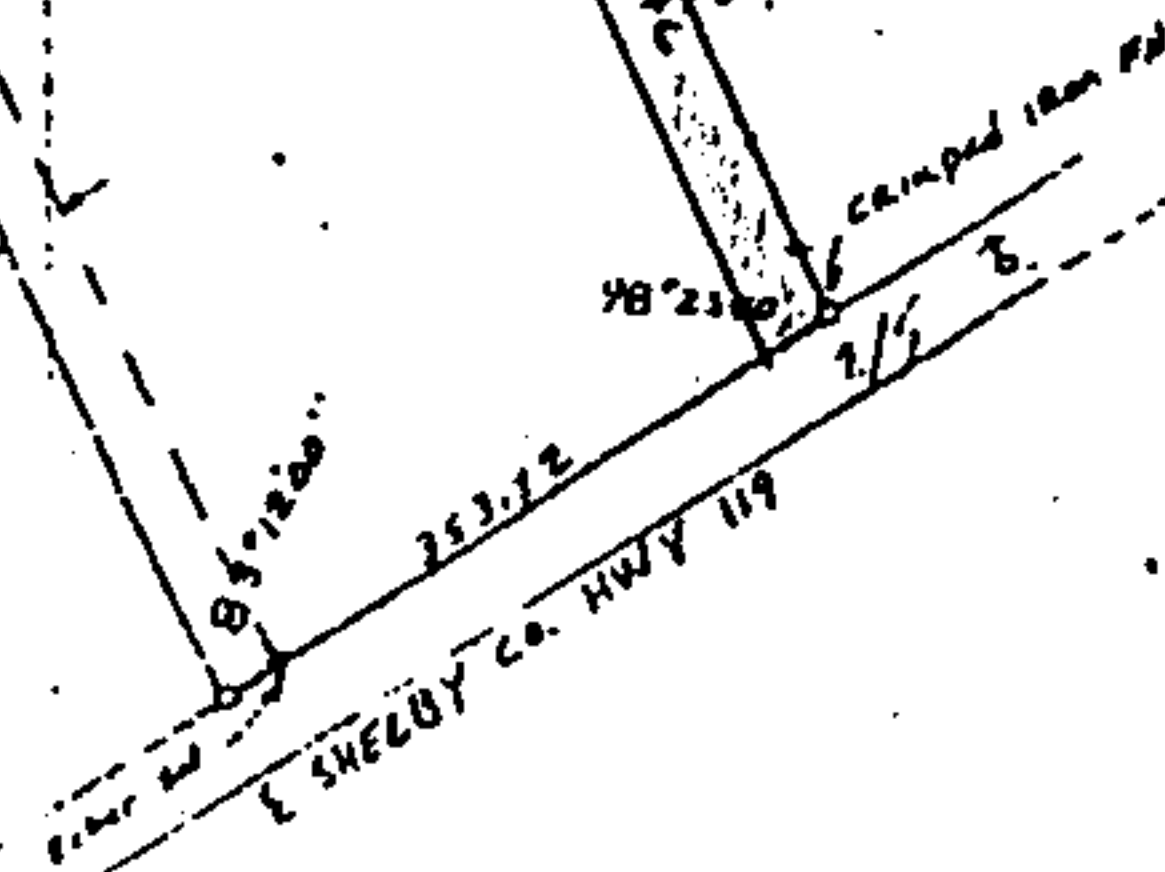
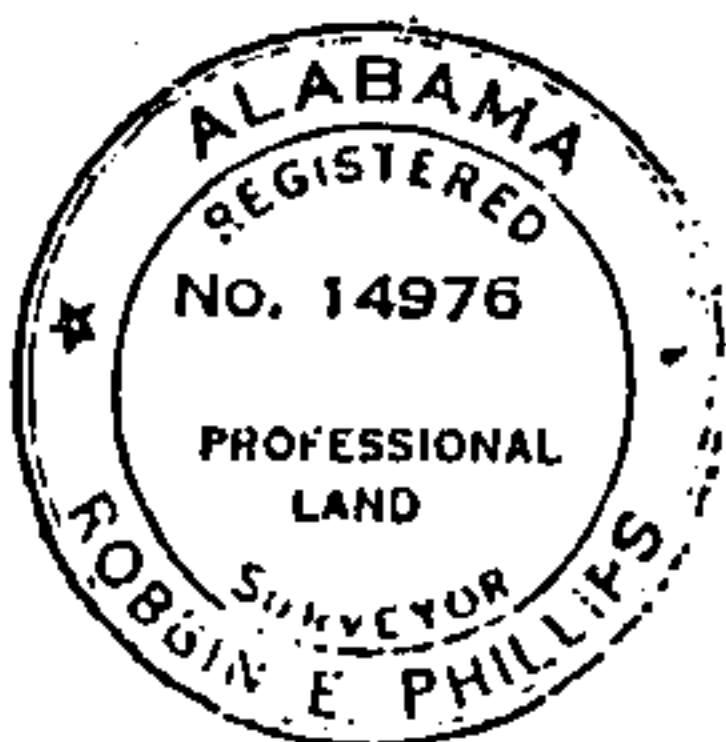
Water Set

CRIMPED IRON PND

CRIMPED IRON PND

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STATUTORY WARRANTY DEED

20,000.00

STATE OF ALABAMA )  
SHELBY COUNTY )

Know All Men by These Presents: That for and in consideration of One Dollar (\$1.00), and other good and valuable considerations to the undersigned grantors James H. Faulkner, and wife Eleanor J. Faulkner, Maude Diseker Collier, an unmarried woman, and James M. Johnson, in hand paid by Donald R. Johnson and wife, Mildred M. Johnson, the receipt of which is hereby acknowledged we the said James H. Faulkner, and wife, Eleanor J. Faulkner, Maude Diseker Collier, an unmarried woman, and James M. Johnson, do hereby grant, bargain, sell and convey unto the said Donald R. Johnson, and wife, Mildred M. Johnson, the following described real estate, to wit:

A parcel of land situated in the SW $\frac{1}{4}$  of the NW $\frac{1}{4}$  and the NW $\frac{1}{4}$  of The SW $\frac{1}{4}$  of Section 28, Township 19south, Range 2west, Shelby County, Alabama more particularly described as follows: Begin at the Northwest corner of said section and run in an Easterly direction along the north line of said section a distance of 840.21 feet to a point; Thence deflect 87°44'20" and run to the right and in a Southerly direction a distance of 1193.11 feet to the point of beginning of herein described parcel; Thence continue along last described course in a Southerly direction a distance of 1009.14 feet to a point; Thence turn an interior angle of 214°21'20" and run to the left and in a Southeasterly direction a distance of 386.91 feet to a point; Thence turn an interior angle of 169°46'00" and run to the right and in a Southeasterly direction a distance of 263.37 feet to a point; Thence turn an interior angle of 98°26'00" and run to the right and in a Southwesterly direction a distance of 150.00 feet to a point; Thence turn an interior angle of 261°32'47" and run to the left and in a Southeasterly direction a distance of 359.46 feet to a point on the Northwesterly right-of-way of Shelby County Highway #119; Thence turn an interior angle of 98°23'40" and run to the right along said right-of-way in a Southwesterly direction a distance of 353.12 feet to a point; Thence turn an interior angle of 83°12'00" and run to the right and in a Northwesterly direction a distance of 704.51 feet to the P.C. of a curve to the right having a Delta of 25°10'10" and a Radius of 1450.00 feet; Thence run along said curve in a Northwesterly to Northerly direction a distance of 636.97 feet to a point; Thence run tangent to said curve and in a Northerly direction a distance of 313.50 feet to a point; Thence turn an interior angle of 90°00'00" and run to the right and in an Easterly direction a distance of 408.68 feet to the point of beginning, containing 20.70 acres more or less.

Less a 30' easement for ingress & egress along and parallel to the West line of said parcel.

Less a 50' easement for Alabama Power Company transmission lines:

situated in Shelby County, Alabama.

I CERTIFY THIS INSTRUMENT WAS FILED

1986 DEC -5 AM 8:34

JUDGE OF PROBATE

RE 1 Box 340

Shelby County, Alabama

BOOK 103 PAGE 580

BOOK 020 PAGE 925

Rec 760  
100  
850