

This Form Furnished by



1280
JEFFERSON TITLE CORPORATION

GENERAL SALES CONTRACT

Form recommended 11/26/80 by
Birmingham Area Board of REALTORS®, INC.

P.O. Box 10481 • Birmingham, AL 35201 • (205) 328-8020

Birmingham, Alabama July 9, 1987

The Undersigned Purchaser(s) TRENT Co. hereby agrees to purchase and
The Undersigned Seller(s) CORNERSTONE Properties REAL ESTATE INC. hereby agrees to sell
the following described real estate, together with all improvements, shrubbery, plantings, fixtures and appurtenances, situated in the City of
_____, County of Shelby, Alabama, on the terms stated below:

Address _____
and legally described as Lot 34, 51 & 54 Block _____ Survey _____

Map Book _____ Page _____

1. **THE PURCHASE PRICE:** shall be \$ 115,500.00, payable as follows:
Earnest money, receipt of which is hereby acknowledged by the Agent \$ 6000.00
Cash on closing this sale \$ 109,500.00

EARNEST MONEY NON-REFUNDABLE

2. **TITLE INSURANCE:** The 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 the 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 provided the Mortgagee is not the Seller. 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, Res., and NOT located in a flood plain.

3. **PRORATIONS & HAZARD INSURANCE:** The taxes, 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 & POSSESSION DATES:** The sale shall be closed and the deed delivered on or before AUG 10, 1987 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 _____ days after delivery of the deed.

5. **CONVEYANCE:** The Seller agrees to convey said property to the Purchaser by _____ 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. **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 _____, as Agent, a sales commission in the amount of _____ of the total purchase price for negotiating this sale.

7. **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 expense, 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. **THE AGENT MAKES NO REPRESENTATION OR WARRANTY OF ANY KIND AS TO THE CONDITION OF SUBJECT PROPERTY.**

8. **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.

9. **EARNEST MONEY & PURCHASER'S DEFAULT:** The Seller hereby authorizes the listing Agent, _____ to hold the 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 shall be forfeited as liquidated damages, at the option of the Seller, provided the Seller agrees to the cancellation of this contract. Said earnest money so forfeited shall be divided equally between the Seller and his Agent.

10. **ADDITIONAL PROVISIONS** set forth on the reverse side, initialed by all parties, are hereby made a part of this contract and this contract states the entire agreement between the parties and merges in this agreement all statements, representations, and covenants heretofore made, and any agreements not incorporated herein are void and of no force and effect.

W. E. Wesley

TRENT Co.
PURCHASER (SEAL)

WITNESS TO PURCHASER'S SIGNATURE(S)

Stephen D. Bailey
PURCHASER (SEAL)

W. E. Wesley

Donald M. Acton
SELLER (SEAL)

WITNESS TO SELLER'S SIGNATURE(S)

SELLER (SEAL)

Receipt is hereby acknowledged of the earnest money as hereinabove set forth:

☐ CASH ☐ CHECK

FIRM: _____

By: _____
Quality Press

Robert Bone
4609 Dally Ridge
B'ham, AL Nd.
35243

SEE "ADDENDUM A" BELOW WHICH HAS ADDITIONAL PROVISIONS WHICH ARE PART OF THIS CONTRACT.

ADDENDUM A

The following terms and conditions are hereby made a part of this real estate contract between the undersigned Purchaser and Seller as if fully set forth herein.

The described property will be conveyed subject to restrictions, conditions, limitations, rights-of-way and easements of record which include, but are not limited to, the following restrictions: 1-story houses shall have a minimum of 2,000 sq. ft. of heated area; 1½-story houses shall have a minimum of 1,600 sq. ft. on the first floor and a minimum of 600 sq. ft. on the second floor; 2-story houses shall have a minimum of 1,200 sq. ft. on each floor.

Seller represents that the lot is zoned for residential use. Seller represents streets are dedicated to the county, and water, gas and electrical lines are owned and serviced by the applicable utility. Seller represents that water, electrical, and natural gas lines are installed to service the property. The Seller is not responsible and the Seller does not warrant, guarantee or represent that the utility companies will perform under their contracts to provide utilities.

Purchaser agrees that Seller is not responsible for earthquakes, underground mines, sinkholes, limestone formations, soil conditions or any other known or unknown surface or subsurface condition that may exist or occur or cause damage to person or buildings.

The property is subject to Architectural Control Committee approval of plans and specifications of the proposed house and the location of the house on lot. Purchaser agrees to submit plans, specifications and a plot plan for approval before construction begins.

Seller agrees to prepare a deed at Seller's cost. In the event closing attorney's fees are incurred, this expense will be equally divided.

This contract is not assignable without the approval of the Seller(s).

Mineral and mining rights excepted.

The terms and conditions of this contract shall survive the closing and deeding of the property.

The Purchaser agrees to pay Three Hundred and No/100 Dollars (\$300.00) as liquidated damages to Seller if Purchaser fails to use gas heat and hot water in any residence constructed on the lot or lots which are the subject matter of this contract.

Cornerstone Properties Real Estate, Inc., to have exclusive listing for 300 days and the option of Cornerstone Properties Real Estate, Inc., to release listing at their discretion.

Cornerstone Properties Real Estate, Inc., has right to place for sale, open house, and sold signs on property when appropriate.

Trent Co
Purchaser

Stephen L. Dole
Purchaser

SELLER:

CORNERSTONE PROPERTIES
REAL ESTATE, INC.

By Donald M. Acton

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ADDENDUM TO CONTRACT

This Addendum executed on the 9 of July, 1987, hereby modifies and amends the original terms of that certain contract dated July 9, 1987, as follows:

a. Subsequent to the preliminary approval of Meadowridge, a subdivision, in Shelby County, Alabama, the Shelby County Planning and Zoning Commission added a requirement that the developer record the subdivision map with the following language affixed to said plat:

Sink Hole Prone Areas - The subdivision shown hereon, including lots and streets, lies in an area where natural lime sinks may occur. Shelby County, the Shelby County County Engineer, the Shelby County Planning Commission and the individual members thereof, and all other agents, servants or employees of Shelby County, Alabama, make no representations whatsoever that the subdivision lots and streets are safe or suitable for residential construction, or for any other purpose whatsoever. *Areas underlain by limestone and thus may be subject to lime sink activity.

(b) The undersigned Purchaser hereby confirms his said contract and agrees to close his contract(s) as originally agreed.

Dated this 9 day of July, 1987.

PURCHASER:

Stephen D. Dudley (SEAL)

SELLER:

CORNERSTONE PROPERTIES REAL ESTATE, INC.

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

88 FEB 19 PM 12:21

James A. Shivers, Jr.
JUDGE OF PROBATE

RECORDING FEES

Recording Fee \$ 7.50

Index Fee 1.00

TOTAL \$ 8.50