

1808

## CONTRACT FOR PROFESSIONAL SERVICES

DATE OF PRESENTATION: March 5, 1987

CONTRACT NO.: #8701

### AGREEMENT

This AGREEMENT, entered into this 5 day of March 19 87 by and between Donnie F. Tucker

hereinafter called the "Client" and REAL ESTATE SPECIALISTS/REAL ESTATE

CONCEPTS, hereinafter called the "Consultant".

### WITNESSETH

WHEREAS, the Client desires to engage the Consultant to render certain technical and professional services hereinafter described in connection with the undertakings of the Client.

NOW, THEREFORE, the parties hereto do mutually agree as follows:

### ARTICLE 1: PROJECT ADDRESS

The Client does hereby employ the Consultant to render the professional services set forth in ARTICLE 2 of this AGREEMENT, in connection with and with respect to the property, owned and/or controlled by the Client. Said property is hereinafter called the "Site". The Site is located

Old Highway 31 - Pelham at Riverchase (12.5 M/L Acres)

RIVERCHASE TRADE CENTER- (12.5 M/L Acres) - Less and except

LOT 2, according to the survey of Riverchase Trade Center, as recorded in  
MAP BOOK 12 PAGE 24 in the Probate Office of Shelby County, Alabama;  
being situated in Shelby County, Alabama.

HIRAM N. GILBERT

3656 CANADA BEACH ROAD

Birmingham, AL - 35242

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#8701 Donnie F. Tucker  
March 5, 1987  
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#### ARTICLE 2: SCOPE OF SERVICES

All drawings will be prepared at an appropriate scale to serve their intended purpose.

The Consultant will coordinate all drawings with the project engineer(s) who will be responsible for all boundary and topographic survey, sanitary sewer engineering and storm sewer engineering, geotechnical survey, geotechnical engineering and all other engineering and surveying required by the Consultant and authorized by the Client.

The professional services of the Consultant relative to the subject site shall be as follows:

#### PART I - RESEARCH AND INVENTORY

- A. Information Base - The information base will be maintained and accessed in accordance with Exhibit "A" attached hereto.
- B. General Research - The Consultant will research and place in the information base all information provided by the Client, plus such other readily available, project relative information as the Consultant deems appropriate. The information sources, if available, will include, but not be limited to: tax maps, zoning maps, census maps, traffic maps, land use maps, aerial photos, United States Geological Survey (USGS) quad sheets, flood maps and soils maps.
- C. Site Specific Research - The Consultant will visit the site and conduct an on-site examination of the evident, representative physical conditions of the site. The Consultant will make a photo-inventory of noteworthy physical conditions, both on-site and in the immediate periphery of the site.
- D. General Inventory - The Consultant will review all research in the information base and prepare a general inventory of research information suitable to planning purposes. The general inventory will be in draft form, adequate only to inform and support Client-Consultant discussions.
- E. Supporting Inventory - The supporting inventory will consist of a site-general inventory mapping of existing zoning, existing land use, and adjacent property ownership. A vicinity profile will graphically assess the physical positioning of the Site relative to existing population centers, highways, transportation facilities, commercial facilities and important existing developments within the area.

The supporting inventory will be in a presentation format, suitable for use in small conference.

- F. Analysis and Evaluation of Development Opportunities and Constraints - The Consultant will analyze the entire information base assembled for the project. Based on that analysis, the Consultant will make an evaluation of development opportunities and constraints specific to the subject site. The Consultant will present his findings to the Client for review and discussion.

PART II - LAND USE MASTER PLAN

- A. Preliminary Land Use Plan - The Consultant will prepare a Preliminary Land Use Plan. The plan will show the proposed land use, the proposed road system, proposed general amenities, land statistic tabulations, and any other information that the Consultant deems appropriate. The Client and the Consultant will jointly review the Preliminary Land Use Plan.
- B. Land Use Master Plan - Guided by the Master Land Use Program, the Consultant will revise the Preliminary Land Use Plan as needed to create a finished drawing. The Master Plan will be presented in a three drawing format for promotional use 1) a simple line drawing, 2) a black and white plan rendering and 3) a colored plan rendering.

PART III - MASTER PLAN - ZONING PRESENTATION

- A. Based on the Master Land Use Plan the Consultant will prepare a Master Plan showing the location of buildings, parking, water supply and sewage disposal facilities as required by Jefferson County and Shelby County. The Master Plan will be presented in a three drawing format for promotional use: 1) a simple line drawing, 2) a black and white plan rendering, 3) a colored plan rendering.

PART IV - MEETINGS AND PRESENTATIONS

- A. The Consultant will participate in public and private meetings and presentations regarding the finished plans as requested by the Client.

PART V - DEVELOPMENT OF SITE

- A. The Consultant will negotiate bids for development and supervise independent contractors during construction and development of the PROJECT.
- B. The Consultant will prepare a BUDGET before the PROJECT is started and maintain PROGRESS REPORTS during the development.

PART VI - PROJECT RESTRICTIONS

- A. The Consultant will implement PROJECT "RESTRICTIONS AND COVENANTS" and police same for the first year after completion of the PROJECT.

PART VII - SALES EXCLUSIVE

- A. REAL ESTATE SPECIALISTS, INC. shall have the exclusive right to sell the PROJECT for up to twelve (12) months after completion. A marketing plan will be developed that will include out of state as well as the Birmingham area real estate representatives.  
See EXHIBIT "B".

ARTICLE 3: INFORMATION PROVIDED BY THE CLIENT

It is expressly understood that the Client is responsible for the provision of all civil engineering, sanitary engineering, and other engineering services required by the Consultant and authorized by the Client. The Consultant is specifically authorized by the Client to rely on any and all information, surveys, professional services, or any other item(s) of information provided to the Consultant by the Client or any agent(s) of the Client in the Consultant's accomplishment of the aforementioned Scope of Services. The Client agrees to hold the Consultant harmless for any claims arising as a result of the inaccuracy(s) or insufficiency of information provided to the Consultant by the Client.

ARTICLE 4: COMPENSATION AND METHOD OF PAYMENT

The Consultant shall provide the Client with the Scope of Services set forth in ARTICLE 2 of this Agreement. In consideration of services rendered, the Consultant shall be compensated in accordance with the following fee provision:

SCOPE OF SERVICES

PART I RESEARCH AND INVENTORY  
PART II LAND USE MASTER PLAN  
PART III MASTER PLAN - ZONING PRESENTATION  
PART IV MEETINGS AND PRESENTATIONS  
PART V DEVELOPMENT OF SITE  
PART VI PROJECT RESTRICTIONS

PROFESSIONAL SERVICES FEE

AGREE UPON FEE  
OF 15 % EQUALIZING  
A TOTAL OF \$135,000.00  
(NOT INCLUDING SALES  
COMMISSION)

PAYMENT SCHEDULE

- A. Monthly draws (\$36,000 @ \$6,000 / Month for six months.)  
B. Draws from sales \$49,000 ÷ 16 lots = \$3,062.50 at closings.  
C. Equity in lot 1 = \$50,000.00

The Consultant will issue a progress billing invoice on or about the last day of each month. Each progress billing will cover all services rendered plus reimbursable expenses by the Consultant as of the date of the invoice. Payment of all invoices are due within ten (10) days from the date of the invoice. All Accounts, which remain unpaid after thirty (30) days from the date of invoice, will be assessed a late payment charge of 1½ percent per month.

ARTICLE 5: DOCUMENT OWNERSHIP

All files, documentation, plan(s), and specifications prepared by the Consultant are instruments of service and remain the property of the Consultant. No plan(s) will be issued to any entity except on the authorization of the Client.

ARTICLE 6: DELAY OR ABANDONMENT OF PROJECT

If the Client finds it necessary to delay or abandon the development of the Site, the Consultant shall be compensated for all services duly rendered to that point in accordance with the fee schedule and payment procedures set forth in this AGREEMENT. The fee for items of work, not completed but for which services have been performed, shall be paid upon the basis of actual time spent on the work plus the direct reimbursable expenses.

ARTICLE 7: ADDITIONAL SERVICES

The Consultant, as well as the sales force will seek to sell "BUILD TO SUIT" with lease terms and will expect to participate in the sale and lease. In the event of a lease sale, the Consultants Compensation will be adjusted as mutually agreed upon with Client at the time the negotiations are made on the sale.

ARTICLE 8: TIME OF PERFORMANCE

The services of the Consultant are to commence as soon as practicable upon the execution of this AGREEMENT and shall be undertaken and completed in such a sequence as to assure their expeditious completion in light of the purpose of this AGREEMENT.

ARTICLE 9: TERMINATION OF CONTRACT

This AGREEMENT can be terminated by the Client or by the Consultant thirty (30) days after delivery of proper written notice of such termination to the other party.

88 In the event termination of this AGREEMENT is elected by either the Client or the Consultant, upon transmission to the other party of proper notice of such termination, the Consultant will immediately suspend all work on the subject project and will issue a final invoice covering all professional services rendered up to the date the notice of termination of the AGREEMENT is recieved by the notified party. The Client will make payment of the final invoice in accordance with ARTICLE 4 of this AGREEMENT.

182 BOOK PAGE 329 ARTICLE 10: OTHER PARTIES

It is mutually agreed that this AGREEMENT is not transferable by either signatory to a third party without the consent of the other principal party.

ARTICLE 11: FINDINGS CONFIDENTIAL

At the Client's request, any reports, information, and/or data given to, prepared by, or assembled by the Consultant under this AGREEMENT will be kept as confidential and shall not be made available to any entity by the Consultant without authorization by the Client.

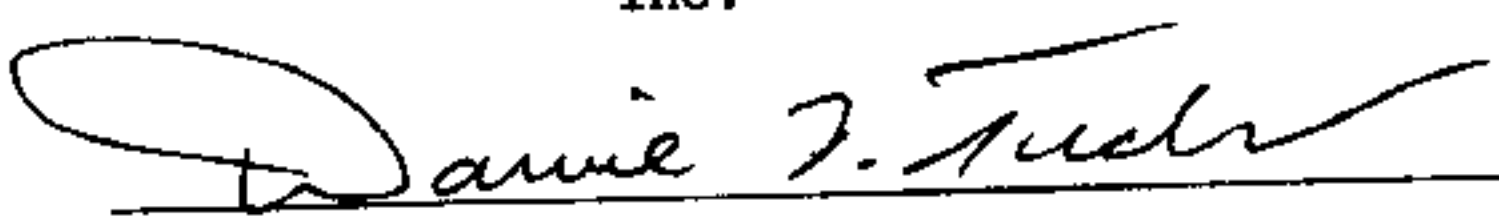
ARTICLE 12: AUTHORIZATION AND ACCEPTANCE

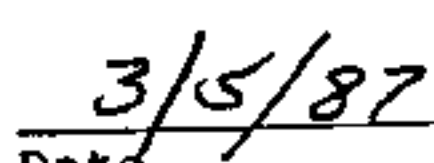
The Clients endorsement of this AGREEMENT will serve as the Consultant's notice to proceed with the services entitled herein.

This AGREEMENT is null and void if not signed by both parties within thirty (30) days of the date of presentation.

  
Miram H. Gilbert-Real Estate Specialists, Consultant  
Inc.

  
Date

  
Donnie F. Tucker  
Client

  
Date

BUDGET

DATE: March 5, 1987

DEVELOPMENT BUDGET FOR OLD 31 COMMERCIAL PARK

I. Basic Cost - (To be adjusted from Contractor's bids)

A. Street and Underground (Excluding Sewer)

Clearing and grubbing, excavation cost, curb and gutters, base and asphalt, ditches and drains, concrete reinforced pipe, watermains, flumes, copper water service lines and bedding stone. (Inc. 15% contingency)

\$93,000.00

\*(Estimated 30" pipe at entrance and \$20,000.00 to grading (up to 20M yards.)

B. Engineering

Boundary Survey and Topo

\$2,565.00

Preliminary Plat

\$2,800.00

Profiles

\$1,500.00

Road Stake-Out

\$500.00

Road Stake-Out at Blue Top

\$500.00

Final Plat

\$1,800.00

\$9,665.00

\*Plus Contingency

\$1,335.00

\$10,000.00

\$10,000.00

\*Includes callbacks @ \$50.00/hour and compaction testing, sewer line grades if necessary.

C. Water Mains

-Included in "A".

D. Sewer Lines

Tucker Utility -

Allowance

\$20,000.00

\$50.00

E. Permits and Fees

\$550,000.00

F. Land Cost (For Budget Purposes - \$1.00/sq.ft.)

G. Developer and Promotional

Fee agreed upon at 15% of requested net yeild after deducting sales and developers fee from minimum gross projected sales.

\$135,000.00

Gross Cost

\$808,000.00

Gross Sales Projection

\$1,230,000.00

Sale Commission Projection

-\$123,000.00

Allowance for Wholesale Discount

-\$123,000.00

\$984,000.00

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# Real Estate Specialists, Inc.

2015 Kentucky Avenue, Birmingham, AL 35216 Telephone (205) 979-7300

## PROPERTY LISTING CONTRACT

In consideration of your agreement to list my property for sale and to use your best efforts to find a purchaser, I hereby grant you the sole and exclusive right to sell my property located at RIVERCHASE ON OLD 31, PELHAM, AL.

A SUBDIVISION OF 16 LOTS (RUS 1) for a period from MARCH 1, 1987 to MAY 1, 1988. The price to be PER LOT PRICES upon terms as follows.

THE COMMISSION PAYABLE TO THE AGENT IN THIS SALE IS NEGOTIABLE BETWEEN THE SELLER AND THE AGENT, and in this contract, the seller agrees to pay REAL ESTATE SPECIALISTS, INC., as their agents, a sales commission in the amount of 10% for negotiating this sale.

The above agreement on sales commission, shall automatically extend and remain in force for 180 days after the above expiration should the property be sold to any party to whom it was shown during the listing. I shall not be obligated to pay such compensation if a valid listing agreement is entered into during the term of said protection period with another licensed real estate broker and the sale, lease, or exchange of the property is made during the term of said protection period. I (we) will furnish a Title Insurance Policy, and convey by regular form Warranty Deed, Taxes, Insurance and rent shall be prorated from date of conveyance, if applicable. To the best of my belief, the title is good and merchantable. Information herein believed to be accurate but not warranted. I agree to give possession on or before — from date of —. You are hereby given the sole right to place a "FOR SALE" sign on the property, and to remove all other signs.

ACCEPTED: [Signature] OWNER: — DATE: 3/5/87

Owner initial here if copy given at time of signing. — OWNER: — DATE: —

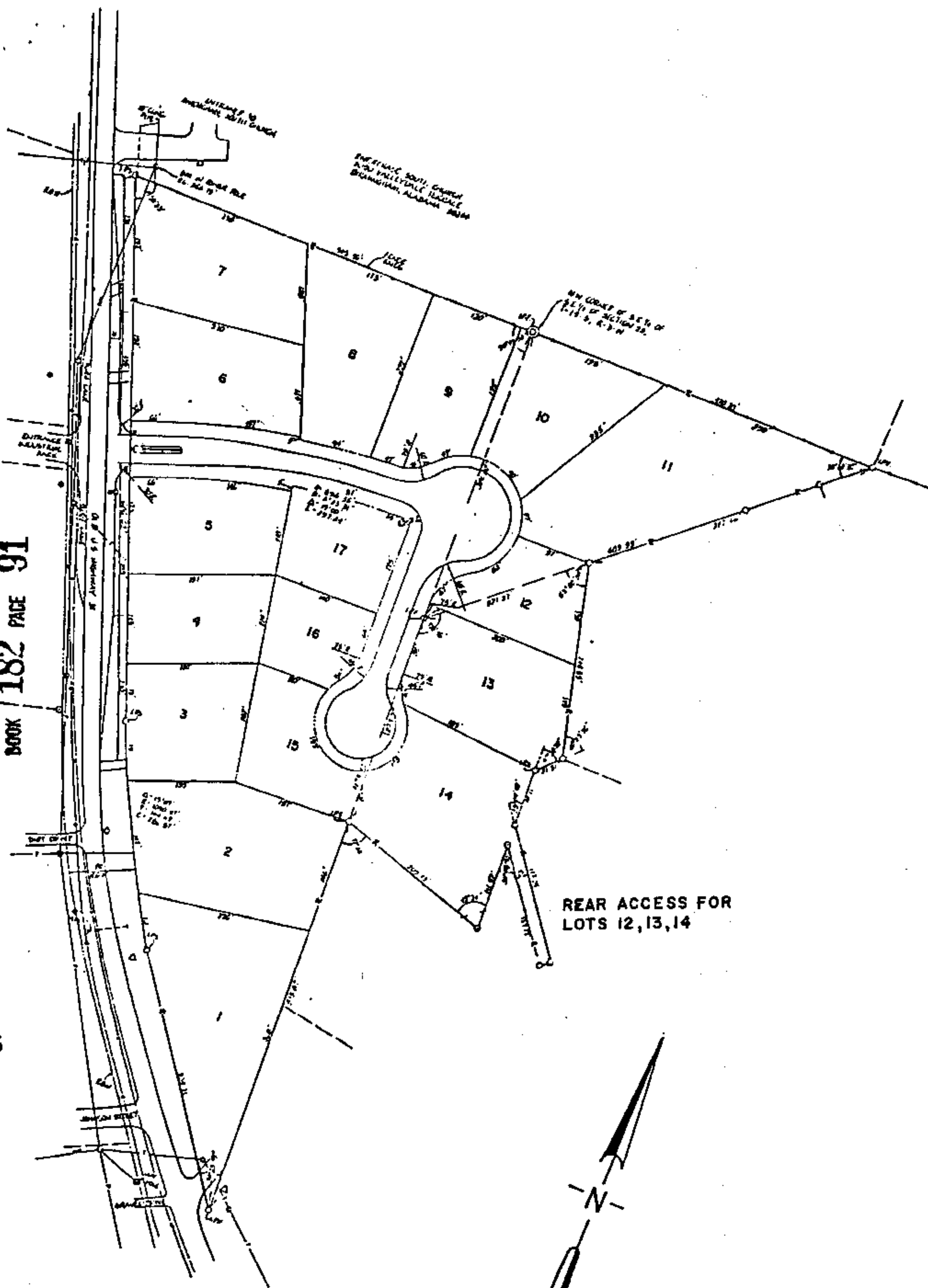
EXHIBIT 'A'

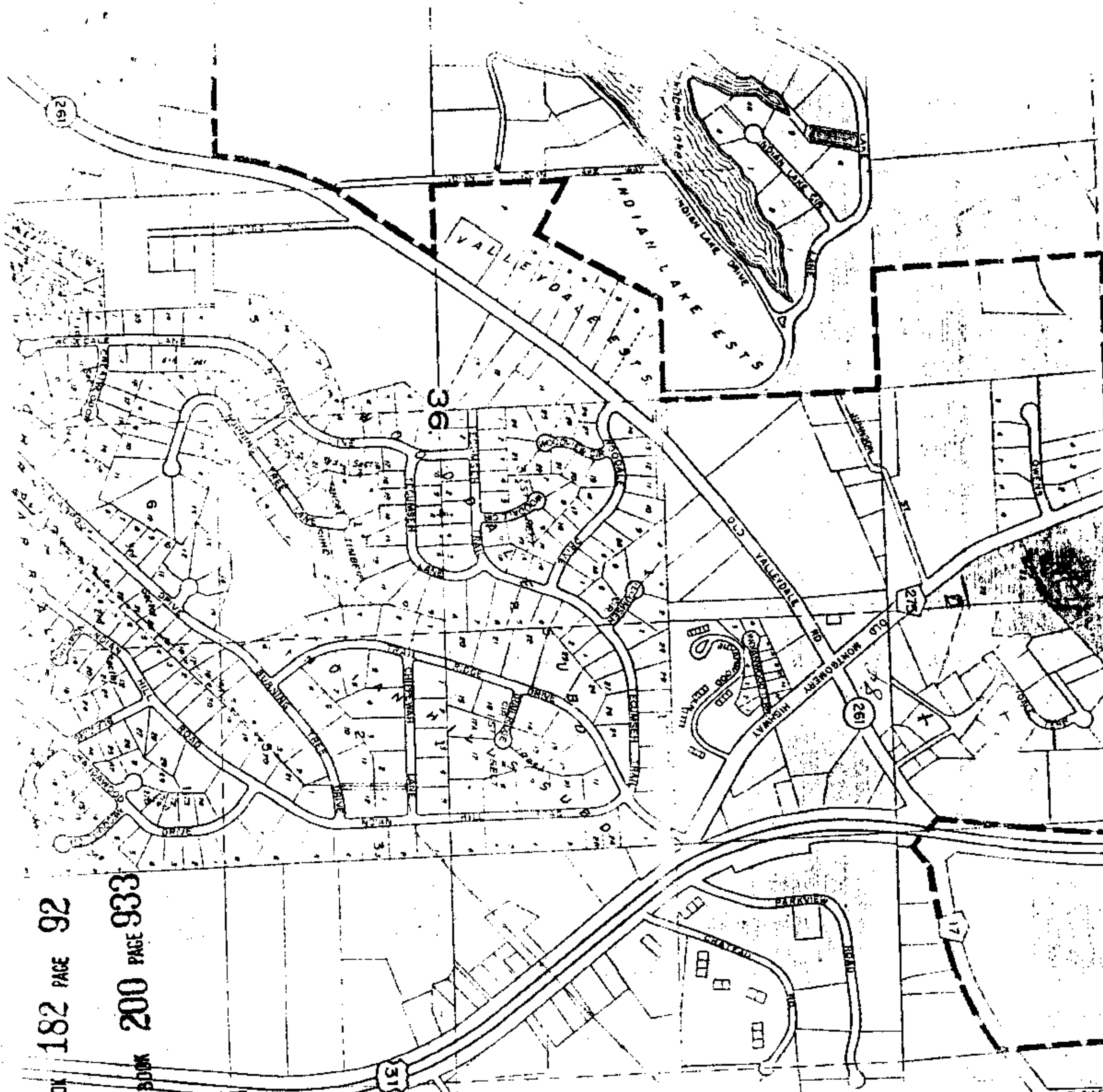
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STATE OF ALA. SHELBY CO.  
I CERTIFY THIS INSTRUMENT WAS FILED  
68 APR 29 PM 2:17

RECORDING FEES	
Recording Fee	\$25.00
Index Fee	1.00
<b>TOTAL</b>	<b>\$26.00</b>

*Thomas A. Snowden, Jr.*  
JUDGE OF PROBATE

**EXHIBIT "B"**

88 AUG 24 AM 8:58  
Rec'd 25.00  
Ind 1.00  
26.00  
*R. J. Reg*  
JUDGE OF PROBATE

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