

STATE OF ALABAMA  
COUNTY OF SHELBY

536  
SALES CONTRACT

May 30, 1989

The undersigned Purchasers, Sherwood J. Stamps or assigns, hereby agree to purchase and the undersigned Sellers, Elmer C. Thuston, Jr. and wife, Mary S. Thuston, hereby agree to sell the following described real estate, together with all improvements, shrubbery, plantings, fixtures, and appurtenances, situated in Shelby and St. Clair County, Alabama, on the terms stated below:

LEGAL DESCRIPTION OF SUBJECT PROPERTY:

The North half of the SE 1/4 less Hillhouse Lake Tract, the NE 1/4 of the SW 1/4; and the SE 1/4 of the NE 1/4; all located in Section 24, Township 17 South, Range 1 East, Shelby County, Alabama. ALSO, the S 1/2 of NW 1/4; and the S 1/2 of the NW 1/4 of NW 1/4 of Section 19, Township 17 South, Range 2 East; all being situated in St. Clair County, Alabama.

The Purchase Price shall be \$195,000.00, payable as follows:

Earnest Money, \$500.00 per month non-refundable, starting upon execution of this Contract.

Cash on Closing this sale, \$195,000.00 ~~less~~ <sup>plus</sup> earnest money paid.  
Closing to be on or before 5-30-90

The undersigned Seller agrees to furnish the Purchaser a standard form title insurance policy issued by a company qualified to insure title 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.

Said property is sold and is to be conveyed subject to any mineral and mining rights not owned by the undersigned Seller.

The sale shall be closed and the deed delivered on or before 120 days, 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. All earnest money paid will be forfeited and Sellers shall have no other recourse against Purchaser, in the event Purchaser fails to perform.

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.

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.

WITNESSES:

[Signature]  
[Signature]

[Signature]  
Sherwood J. Stamps, Purchaser

[Signature]  
Elmer C. Thuston, Jr., Seller

[Signature]  
Mary S. Thuston, Seller

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Receipt is hereby acknowledged of the earnest money Check Cash as herein above set forth.  
JUDGE OF PROBATE

By: Elmer C. Thuston, Jr.

RECORDING FEES

Recording Fee \$ 3.50  
Index Fee 1.00  
TOTAL 4.50

Rt. 5. Box 335  
Montevallo, Ala. 35115