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CONTRACT

This contract made the 12th day of May, 1990, by and between Alton Glass, hereinafter known as "Seller" and ✓ Vernon L. and Virginia F. Boyd, hereinafter known as "Buyers."

Said contract and all covenants and provisions arising out of said contract are for the sale of a business, hereinafter known as "Glass Chevrolet Parts," located on Highway 63, State of Alabama, County of Shelby and for the lease of said premises for a period of 1 (one) year from the date of closing.

"Seller" agrees to sell and "Buyer" agrees to purchase said business, free and clear of any liens on title or property, for the consideration of \$51,500.00 (Fifty one thousand, five hundred and no/dollars---) payable at the time of closing.

Said \$51,500.00 (Fifty one thousand, five hundred and no/dollars---) consideration paid by "Buyers" constitutes the purchase of the name "Glass Chevrolet Parts", any and all trademarks relating to said business, all accounts "Seller" currently has with customers and suppliers of said business, any and all business related inventory stored both on and off the premises of the business, all reproductions and used parts, all bins and display cases containing parts and the following parts cars as listed below:

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A.A.  
V.F.B.  
V.S.B.

1. One 1955 Chevy 2 Door Post #DMV84445
2. One 1959 Truck-Apache 31 #3A59A11334B
3. One 1953 Four Door #B353J064454
4. One 1957 Chevy #VBS75144949
5. One 1957 Series 150 #A57A207694
6. One 1955 4 Door #A55A078838
7. One 1964 Impala Wagon #41835C119761
8. One 1957 4 Door #V57A194533
9. One 1964 Impala #418477183179
10. One 1956 4 Door #VB55K055656
11. One 1955 2 Door Post #A55A102681
12. One 1954 Series 3100 Truck #H54A022093
13. One 1956 2 Door Post # A56A009996
14. One 1957 2 Door Hardtop #VC57J1915952
15. One 1956 2 Door Post #VB565099594
16. One 1955 4 Door Wagon #B55S173460
17. One 1963 Impala 4 Door #31839A102043
18. One 1957 4 Door #B57A136401
19. One 1957 2 Door Post #VB57A155390
20. One 1963 2 Door #31847J312301
21. One 1950 Coupe #8HJF9956
22. One 1956 2 Door Post #A56A022019
23. One 1959 Apache Series 32 Truck #710A
24. One 1953 Frame & dash area - no #
25. One 1950 Sedan #8HKF23698
26. One 1969 Impala Custom #164479D053731
27. One 1948 Chevy Fleetmaster 4 Door #gone
28. One 1955 1st Series Truck frame & Cab #H55A002896

"Seller" also agrees to sell and "Buyers" also agree to purchase for an additional \$18,500.00 (Eighteen thousand, five hundred and no/dollars---) the following from personal assets of the "Seller":

1. One 1985 Red/White Silverado 20 Truck with cover VIN: 1GCGC24M9FF379715 (\$10,500.00)
2. One 1987 Red " Wells Cargo" enclosed trailer VIN: ASBT202 (\$8,000.00)

This is to be paid at time of closing, at which time "Seller" is to transfer to "Buyers" a bill of sale along with any and all necessary transfers of title.

AA.  
V.I.B.  
V.B.

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Additional terms, covenants and provisions relating to the sale of "Glass Chevrolet Parts" agreed upon by both "Seller" and "Buyers" are as follows:

- A. "Seller" agrees not to enter into a similar business as said business being sold for a 2 (two) year period and a radius of 50 (fifty) miles from where said business is presently located.
- B. "Seller" agrees to maintain insurance current on building where business is located at the time of closing under the current "ryder" on his homeowners policy for the lease period of 1 (one) year from the date of closing. "Seller" is excluded from responsibility in maintaining insurance coverage on the contents of the leased premises.
- C. "Seller" is responsible for any and all applicable taxes on business until the time of closing.
- D. "Seller" will maintain any and all applicable state or county business licenses or fees until time of closing and "Buyers" will reimburse "Sellers" on a pro-rata basis for remaining term of the fees or licenses within 30 (thirty) days of the date of closing, provided said fees and licenses are transferable to "Buyers."
- E. "Buyers" will assume responsibility for any

A.M.  
V.F.B.  
V.S.B.

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and all deposits on the business telephone service as well as with United Parcel Service on the date of closing. "Seller" will work with "Buyers" to assure satisfactory transfers of these accounts as well as retention of the current phone number without interruption in services.

F. "Buyers" are to pay the following monies on the one-year lease of said premises:

1st month - \$1.00  
2nd-4th month - \$300.00 per month  
5th-12th-month - \$400.00 per month

However, "Seller" and "Buyers" agree that said lease will become null and void upon the settlement of a separate contract for the purchase of the house and property between "Buyers" and "Sellers."

G. "Seller" agrees that during the lease of said premises "Buyers" will be allowed a 75 (seventy five) foot easement to the building for the allowance of parking and access to the premises for the purposes of conducting business.

H. Seller agrees that Buyers will not assume or will not be responsible for any bills due or accounts payable up until and including the day of closing.

"Seller" and "Buyers" agree this constitutes the entire agreement as to the sale of "Glass Chevrolet Parts"

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AA.  
V7B-  
USB

and the lease of said premises where business is presently located.

Signed and dated this the 12th day of May, 1990

Jamer K. Spauls Alton Glass  
Witness Alton Glass "Seller" (L.S.)

Jamer K. Spauls Vernon L. Boyd  
Witness Vernon L. Boyd "Buyer" (L.S.)

Jamer K. Spauls Virginia F. Boyd  
Witness Virginia F. Boyd "Buyer" (L.S.)

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

90 MAY 14 PM 3:45

Thomas A. Swanson, Jr.  
JUDGE OF PROBATE

1. Deed Tax	\$ 51.50
2. Mtg. Tax	\$
3. Recording Fee	\$ 12.50
4. Indexing Fee	\$ 3.00
5. Notary Fee	\$
6. Certified Fee	\$ 1.00
Total	\$ 68.00