

1344

514 21st Street North
Birmingham, Alabama 35203
(205) 324-5382

5-10- 19 90

The Undersigned Purchaser(s) Steven and Denise Smith hereby agree to sell
The Undersigned Seller(s) Chrysler First Financial Services Corporation
the following described real estate, together with all improvements, shrubbery, plantings, fixtures and appurtenances, situated in the City of
Chelsea, County of Shelby, Alabama, on the terms stated below:

Chelsa, County of Shelby, Alabama, on the terms stated above.
Address # 7 Smith Road, Chelsa, AL 35043
and legally described as lot Commence at the Northwest corner of NE 1/4 of NE 1/4 of Section 1, Township 20, Range 2
West, and run South along the West line of said forty acres 210 feet; thence East 210 feet; thence North 210
feet; thence West 210 feet, to point of beginning, Shelby County, Alabama

1. THE PURCHASE PRICE: shall be \$ 27,199.10, payable as follows: n/a
Earnest Money, receipt of which is hereby acknowledged by the Agent.....\$
Cash on closing this sale.....\$ 27,199.10

Property is sold "AS IS CONDITION". This property is subject to statutory right of redemption of Edward D. Smith and all other parties lawfully entitled there to pursuant to title 6-5-230 Code of Alabama, 1975, on foreclosure deed Real 286, Page 845, Dated April 11, 1990 and filed April 11, 1990.

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 mortgage 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, n/a, and n/a 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. Purchaser responsible to keep fire insurance in place and pay all taxes due.

May 10, 1990

4. CLOSING & POSSESSION DATES: The sale shall be closed and the deed delivered on or before May 10, 1990 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 60 days after delivery of the deed.

5. **CONVEYANCE:** The Seller agrees to convey said property to the Purchaser by Lease Sale Contract ~~warrantly 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 n/a as Agent, a sales commission in the amount of

n/a of the total purchase price for negotiating this sale.

7. CONDITION OF 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, n/a, 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, initiated 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.

Pat. Humphrey

Steven Smith PURCHASER (REAL)

INSTRUMENT NO. 90 OCT 23 AM 11:42
WITNESS TO PURCHASER'S SIGNATURE

Denise Smith
PURCHASER

Pat Humphrey JUDGE PROBATE

Chrysler First Federal Service Corp
SELLER by Jerry Rydler DEAL

WITNESS TO SELLER'S SIGNATURE(S)

WITNESS TO SELLER'S SIGNATURE(S) : _____
 Receipt is hereby acknowledged of the earnest money as hereinabove set forth ☐ CASH ☐ CHECK

SELLER

☐ CASIL ☐ CHECK

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By: Steven & Denise Smith

	REAL
1. Deed Tax	\$
2. Mtg. Tax	\$
3. Recording Fee	\$ 2.50
4. Indexing Fee	\$ 3.00
5. No Tax Fee	\$
6. Certified Fee	\$ 7.00
Total	\$ 6.50