

JOHNSON - RAST & HAYS

Birmingham, Alabama 3/9, 19 93

The undersigned Purchaser(s) Michael F. & Suzanne M. Hawkins hereby agrees to purchase and the

undersigned Seller(s) H. Walker and Associates, Inc. hereby agrees to sell the following described real estate,
(Please Print Names)

together with all improvements, shrubbery, planting, fixtures and appurtenances (the "Property") situated in the City of Pelham

County of Shelby, Alabama, on the terms stated below:

Address 104 Royal Chase Drive

Legal description: Lot 3 Block - Survey Royal Oaks Fifth Sector

Map Book 15 Page 93

1. THE PURCHASE PRICE shall be \$ 158,903., payable as follows:

Earnest Money, receipt of which is hereby acknowledged by the Agent\$ 5,000.

Balance of cash downpayment due from Purchaser at closing\$ 26,780.

Loan Proceeds (excluding financed loan costs)\$ 127,123.

TOTAL PURCHASE PRICE\$ 158,903.

(a) LOAN CONTINGENCY: This contract is contingent upon Purchaser obtaining approval of a Conventional loan in the amount of \$ 80% (plus any financed loan costs) amortized over a period of 30 years at an interest rate not to exceed 7.5%. Purchaser agrees to immediately apply for said loan and make every reasonable effort to obtain approval.

(b) LOAN CLOSING COSTS AND PREPAID ITEMS: Loan Discount, if necessary for obtaining the required loan, not to exceed _____ % of the amount of the approved loan, shall be paid by ☐ Seller ☒ Purchaser. All other loan closing costs and prepaid items are to be paid by the Purchaser unless herein excepted. Seller's obligation to pay (or to reimburse Purchaser) for any loan closing costs is contingent upon the sale closing.

(c) IF FHA OR VA FINANCING IS UTILIZED, THE "FHA/VA AMENDATORY CLAUSE ADDENDUM" FORM MUST BE ATTACHED.

2. AGENCY DISCLOSURE: Purchaser(s) and Seller(s) recognize and agree that JOHNSON-RAST & HAYS CO., INC. and its agent(s), as well as any other participating agency(s) or subagency(s) and its subagent(s), represent the Seller(s) unless otherwise stated herein.

Purchaser Initials

MFH SMH

Seller Initials

GH HA

3. EARNEST MONEY & PURCHASER'S DEFAULT: Seller hereby authorizes the listing Agency, Green Valley Realty, to hold the earnest money in trust for Seller pending the fulfillment of this Contract. In the event Purchaser fails to carry out and perform the terms of this Contract, the earnest money shall be forfeited as liquidated damages at the option of Seller, provided Seller agrees to the cancellation of this Contract. Said earnest money so forfeited shall be divided equally between Seller and Seller's Agent. In the event both Purchaser and Seller claim the earnest money, the person or firm holding the earnest money may interplead the disputed portion of the earnest money into court, and shall be entitled to reimbursement from the parties for court costs, attorney fees and other expenses relating to the interpleader. Purchaser(s) and Seller(s) agree to hold JOHNSON-RAST & HAYS CO., INC. Green Valley Realty its brokers and agents harmless against any claims, damages or disputes over earnest money.

4. TITLE INSURANCE: Seller agrees to furnish Purchaser a standard form owner's title insurance policy at Seller's expense, issued by a company qualified to insure titles in Alabama, in the amount of the purchase price, insuring Purchaser against loss on account of any defect or encumbrance in the title, subject to exceptions herein, including paragraph 8 below; 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 Seller and Purchaser, even though the mortgagee is the Seller.

5. SURVEY: Purchaser, at Purchaser's expense, requires a survey by a registered Alabama land surveyor of Purchaser's choosing. If survey shows an encroachment, the same shall be treated as a defect in title.

6. PRORATIONS: Ad Inst. # 1993-18547 in taxes, as determined on the date of closing, insurance transferred, accrued interest on mortgage(s) assumed, and fire district dues, if any, are to be prorated between Seller and Purchaser as of the date of delivery of the deed, and any existing escrow deposits shall be credited to Seller.

7. CLOSING & POSSESSION DATES: The sale shall be closed and the deed delivered on or before June 30, 1993 except Seller shall have a reasonable length of time to perfect title or cure defects in the title to the Property. Possession is to be given on delivery of the deed, if the Property is then vacant; otherwise, possession shall be delivered on Closing 19 93, at 5:00 PM (A.M.)(P.M.) NOTE: If Purchaser is to be given possession prior to closing or if Seller is to remain in possession after closing, it is recommended that the parties enter into a written occupancy agreement.

5108 Chamrock Rd
Helena, AL 35080

Inst # 1993-18547

8. CONVEYANCE: Seller agrees to convey the Property to Purchaser by Survivorship warranty deed (check here ☒ if Purchasers desire title as joint tenants with right of survivorship), free of all encumbrances except as permitted in this Contract. Seller and Purchaser agree that any encumbrances not herein excepted or assumed may be created at the time of closing from sales proceeds. THE PROPERTY IS SOLD AND IS TO BE CONVEYED Residential, AND IS ☐ IS NOT ☒ LOCATED IN A FLOOD PLAIN, AND, UNLESS OTHERWISE AGREED HEREIN, SUBJECT TO UTILITY EASEMENTS SERVING THE PROPERTY, RESIDENTIAL SUBDIVISION COVENANTS AND RESTRICTIONS, AND BUILDING LINES OF RECORD, PROVIDED THAT NONE OF THE FOREGOING MATERIALLY IMPAIR USE OF THE PROPERTY FOR RESIDENTIAL PURPOSES.

9. CONDITION OF PROPERTY: NEITHER SELLER NOR ANY AGENT MAKES ANY REPRESENTATIONS OR WARRANTIES REGARDING CONDITION OF THE PROPERTY EXCEPT TO THE EXTENT EXPRESSLY SET FORTH HEREIN. Purchaser has the obligation to determine any and all conditions of the Property material to Purchaser's decision to buy the Property, including, without limitation, the condition of the heating, cooling, plumbing and electrical systems and any built-in appliances, and the roof and the basement, including leaks therein; the size and area of the Property; construction materials, and workmanship, including floors; structural condition; utility and sewer or septic tank availability and condition; subsurface and subsoil conditions, sinkholes, mining or other soil conditions, including radon or other potentially hazardous gases; property access, easements, covenants, restrictions, developments, structures and any matters affecting the character of the neighborhood. Purchaser shall have the opportunity to determine the condition of the Property in accordance with "A", "B", or "C" below, as selected by the parties. NOTE: LENDERS OR PUBLIC AUTHORITIES MAY REQUIRE CERTAIN INVESTIGATIONS SUCH AS TERMITE INSPECTION AND SEPTIC TANK INSPECTION. PURCHASER'S INSPECTIONS SHOULD INCLUDE SUCH MATTERS IN ANY EVENT.

SELECT EITHER "A" OR "B" OR "C" BELOW BY INITIALING - CHOICE MUST BE INITIALED BY BOTH PARTIES TO BE PART OF THIS CONTRACT.

A. Seller shall not be required to make any repairs to the Property whatsoever under this Contract. Purchaser has inspected the Property, either personally or through others of Purchaser's choosing, and accepts the Property in its present "as is" condition, including ordinary wear and tear to the closing. In consideration for this sales price, Purchaser(s) accepts total responsibility for all repairs, improvements and/or defects in property.*

9A.
Purchaser Initials

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Seller Initials

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B. Purchaser has inspected the Property, either personally or through others of Purchaser's choosing, and, without relying on any representation or warranty from Seller or Broker or any salesperson or any printed or written description of the Property, accepts the Property in its present "as is" condition, including ordinary wear and tear to closing, except that Seller agrees (subject to any dollar limits below) to (i) make any repairs required by the lending institution; (ii) deliver the heating, cooling, plumbing and electrical systems and any built-in appliances in normal operating condition at the time of closing; and (iii) perform the following

REPAIRS REQUIRED OF SELLER UNDER PARAGRAPH (B) SHALL NOT EXCEED \$ _____. If such repairs exceed this amount and Seller refuses to pay the excess, Purchaser may pay the excess of (if not prohibited by Purchaser's Lender) accept the Property with the limited repairs or accept the specified ceiling amount at closing as a reduction of the purchase price, and this sale shall be closed as scheduled, or Purchaser may cancel this Contract by notifying Seller in writing within _____ hours of Purchaser's receipt of Seller's notice of refusal to pay the excess.

9B.
Purchaser Initials

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Seller Initials

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C. Purchaser requires additional inspections of the Property at Purchaser's expense. Within _____ calendar days after Seller's acceptance of this Contract, Purchaser shall, either personally or through professionals of Purchaser's choosing, inspect and investigate the Property. When such inspections reveal conditions unsatisfactory to the Purchaser, Purchaser shall notify in writing of such unsatisfactory condition, and provide to Seller a copy of the inspector's written report, all within _____ days of this Contract. Seller shall notify Purchaser in writing within _____ days of receipt of such notice whether Seller will correct the defect prior to Closing. If Seller is unable or unwilling to correct the defect, Seller shall not be obligated to do so, but Purchaser shall then have the option of cancelling this Contract and recovering the earnest money by notifying Seller in writing within _____ hours of receipt of Seller's written refusal to correct the defect. Purchaser's failure to notify Seller of any defect or Purchaser's election to terminate the Contract, as herein provided, shall conclusively be considered approval of the Property "as is", including ordinary wear and tear to the closing.*

9C.
Purchaser Initials

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Seller Initials

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*NOTE: "Ordinary wear and tear," as used in "A" and "C" above, shall not be deemed to include material failure of the heating, cooling, plumbing and electrical system or built-in appliances. If such a system or appliance suffers material failure after acceptance under "A" or "C" above but prior to closing and Seller refuses to pay for any repairs reasonably required to restore it to an operating condition at least as good as previously existing, Purchaser may proceed with the closing or cancel the Contract and recover the earnest money by notifying Seller in writing of the cancellation promptly after Purchaser's receipt of Seller's notice of refusal to pay for such repairs; provided that notice of cancellation must, in any event, be received prior to closing.

Purchaser has the right and the responsibility to walk through and inspect the Property prior to closing and notify Seller immediately if the Property is not in the condition agreed under "A", "B" or "C" above, whichever one has been selected by the parties. After closing, all conditions of the Property are the responsibility of Purchaser.

10. PURCHASER(S) AND SELLER(S) HEREBY ACKNOWLEDGE AND AGREE: that JOHNSON-RAST & HAYS CO., INC., + Green Valley Realty its officer(s), director(s), employee(s), broker(s) and agent(s) shall not be held responsible or liable for any obligations or agreements that the Purchaser(s) or Seller(s) have to one another hereunder and shall not be held responsible for any representations or the passing of any information to or from the Purchaser(s) or Seller(s) and, agree to discharge and release JOHNSON-RAST & HAYS CO., INC., + Green Valley Realty its officer(s), director(s), employee(s), broker(s) and agent(s) from any claims, demands, damages, actions, causes of actions or suit at law arising from the sale of said property and shall include but not be limited to the condition of the heating, cooling, plumbing, water and electrical systems and any built-in appliances; the roof and the basement, including leaks therein; the size and area of the Property; workmanship or construction materials, including floors; structural condition; utility and sewer or septic system condition and/or availability; the investment or resale value of property; subsurface or subsoil conditions, sinkholes, mining or other soil conditions, including radon or other potentially hazardous gases; property access, easements, covenants, restrictions, developments, structures, and any matters affecting the character of the neighborhood; appurtenances thereto or any related mortgage terms and conditions.

11. SELLER WARRANTS that Seller has not received notification from any lawful authority regarding any assessments, pending assessments, pending public improvements, repairs, replacements, or alterations to the Property that have not been satisfactorily made. Seller warrants that there is no unpaid indebtedness on the Property except as described in this Contract. These warranties shall survive the delivery of the deed.

12. FIRE/SMOKE DETECTORS: Purchaser shall satisfy himself/herself that all applicable Federal, state and local statutes, ordinances or regulations concerning fire/smoke detectors have been met. Upon closing or after taking possession of the Property, whichever occurs first, Purchaser shall be solely responsible for compliance with such laws, including the Alabama Department of Insurance (Fire Marshal Division) Regulation entitled "Requirements for Single Station Smoke Detectors in New and Existing Residential Occupancies."

13. RISK OF LOSS: Seller agrees to keep in force sufficient hazard insurance on the property to protect all interests until this sale is closed and the deed is delivered. If the Property is destroyed or materially damaged between the date hereof and the closing, Purchaser shall have the option of cancelling this Contract.

14. SELECTION OF ATTORNEY: If they have agreed to share the fees of a closing attorney hereunder, Purchaser and Seller acknowledge and agree that such sharing may involve a potential conflict of interest and they may be required to execute an affidavit at closing acknowledging their recognition and acceptance of same. The parties further acknowledge that they have a right to be represented at all times in connection with this Contract and the closing by an attorney of their own choosing, at their own expense.

15. PERSONAL PROPERTY: Any personal items remaining with the Property shall be at no additional cost to Purchaser; shall not add to the value of the Property; shall be in "as is" condition unless otherwise agreed to herein; shall be unencumbered at the time of closing; and shall be only that which is currently on the premises and included on the itemized list attached hereto (said list to be specific as to description and location of such items).

16. In this contract the undersigned Seller(s) agrees to pay JOHNSON-RAST & HAYS CO., INC. and Green Valley Realty as Agency(s), a commission as per separate contractual agreement. Commission herein is not set by Birmingham Area Board of Realtors, Inc. but is solely established by this Agency. 5% split 50/50

17. ADDITIONAL PROVISIONS set forth on the attached addendum(s) _____ and signed by all parties are hereby made a part of this Contract.

18. ENTIRE AGREEMENT: This Contract constitutes the entire agreement between Purchaser and Seller regarding the Property, and supersedes all prior discussions, negotiations and agreements between Purchaser and Seller, whether oral or written. Neither Purchaser, Seller, nor Broker or any sales agent shall be bound by any understanding, agreement, promise, or representation concerning the Property, expressed or implied, not specified herein.

THIS IS INTENDED TO BE A LEGALLY BINDING CONTRACT. IF YOU DO NOT UNDERSTAND THE LEGAL EFFECT OF ANY PART OF THIS CONTRACT, SEEK LEGAL ADVICE BEFORE SIGNING.

[Signature]
Witness to Purchaser's Signature(s)

Michael E. Hawkins 3-9-93
Purchaser (DATE)

Stephanne M. Hawkins 3-9-93
Purchaser (DATE)

Alison Bainbridge
Witness to Seller's Signature(s)

H. WALKER & Assoc. Inc.
Seller (DATE)

John Dale Walker 3-9-93
Vice-President (DATE)

EARNEST MONEY: Receipt is hereby acknowledged of the earnest money as herein above set forth ☐ Cash ☒ Check
AGENCY GREEN VALLEY REALTY BY [Signature] (DATE) 3-9-93

JOHNSON - RAST & HAYS**ADDENDUM**

The terms and conditions of this Addendum form a part of that certain Financed Sales Contract dated 3-9, 1993, between the undersigned Purchaser(s) and Seller(s).

Contingent upon sale of Purchaser's present home located at 4960 Caldwell Mill Lane.

Attorney's fees for closing to be divided evenly not to exceed \$175. each to Purchaser and Seller.

Home to be built according to Plans & Restrictions and to be completed in a good workmanlike condition.

Copy of plans, restrictions, allowances & specifications are attached to Contract.

Builder to furnish a standard one year Builder's Warranty.

Builder to furnish Active Termite Bond at his expense.

Purchasers have right to walk thru approximately 5 days before closing.

Inst. # 1993-18547
06/24/1993-18547
02:58 PM CERTIFIED
SHELBY COUNTY JUDGE OF PROBATE
004 MCD 14.00

[Signature]

Witness to Purchaser's Signature(s)

[Signature]

Witness to Seller's Signature(s)

Michael L. Hawkins 3-9-93
Purchaser (DATE)

Suzanne M. Hawkins 3-9-93
Purchaser (DATE)

H. H. H. & Assoc. Inc. 3-9-93
Seller (DATE)

Gelder Dr. Dabbs 3-9-93
Seller (DATE)