

The State of Alabama,
Chilton COUNTY.

THIS AGREEMENT, made and entered into this 1st day of Aug 1993
by and between MARJORIE YANCE
the party of the first part, and RICHARD R. + FRANCES BAYARD
the party of the second part,

WITNESSETH: That the party of the first part hereby agrees to bargain
and sell to the party of the second part, and party of second part agrees
to buy, at and for the sum of 66,500⁰⁰ (Sixty Six Thousand Five Hundred) Dollars,
to be paid as hereinafter stated, a certain lot or parcel of land, situated
in the County and State aforesaid, described as follows:

See Exhibit "A" Attached hereto AND make a part hereof.
Subject to: 1. TAXES FOR 1994 AND subsequent years,
2. Easements, restrictions, reservations,
Rights of way, Limitations, covenants AND
conditions of Record, if any.

The party of the second part agrees and promises to pay to the party
of the first part, the said sum of 66,500⁰⁰ (Sixty Six Thousand Five Hundred) Dollars,
as follows: ONE thousand (1000⁰⁰) Dollars,
cash, the payment of which is hereby acknowledged, and the balance, with
interest from this date, payable in bi-weekly installments of
Three Hundred Thirty Nine & 15/100 (\$339.15) Dollars
with interest thereon, payable monthly, shall have been paid in full. Said
monthly payments being evidenced by ONE promissory notes bearing even date
herewith.

It is agreed that the party of the first part shall pay the taxes for
the year 1993, and that the party of the second part shall pay all subse-
quent taxes, paying taxes and assessments of every kind, or if paid by the
party of the first part, the same shall be considered as advanced to the
party of the second part, to be repaid, with interest thereon, upon demand.

The Party of the First Part agrees and binds her heirs, executors and
administrators upon payment of said purchase money, and amounts advanced
for taxes, etc., with interest thereon, and the full compliance with all
the terms thereof, to execute to the party of the second part their
heirs and assigns, good warranty titles, free from encumbrance, to said
lot or parcel of land, except as herein indicated.

Inst # 1993-29635

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1963 Chaudelar Ct.
Pelham, AL

35124

09/27/1993-29635
09:36 AM CERTIFIED
SHELBY COUNTY JUDGE OF PROBATE
004 MCD 116.75

The Party of the Second Part agrees that in case of failure to pay any of said installments ~~when~~ due, or in case of said party of the second part's failure to comply with any term of this agreement, or in case of failure to comply with any promise or agreement herein obtained, then, and in either event, the party of the first part shall have the right to annul this agreement, and in such an event, the party of the second part shall then become the tenant of the said party of the first part, and said party of the first part shall be entitled to the immediate possession of said property described herein, and may take possession thereof, and may eject the said party of the second part by an action of unlawful detainer, and shall retain all the monies paid under this agreement by the party of the second part as rent of the premises, (said amount being hereby agreed and declared by said parties to be the rental value of the premises.)

And for the further purpose of securing the payment of said indebtedness, the party of the second part does hereby agree to keep said property insured for the party of the first part in the sum of \$66,500⁰⁰ *Sixty Six Thousand Five Hundred* dollars, and deliver the policy to the said party of the first part; and should the said party of the second part fail to insure said property, then the party of the first part is hereby authorized to do so, and the premiums so paid by him (her or them) shall be and constitute a part of the debt secured hereby.

IN TESTIMONY WHEREOF, the said parties of the first and second parts, have hereunto set their hands and seals, in duplicate, the 15th day of August 1993.

Signed, sealed and delivered in the presence of

W. K. Meane

Margaret J. [illegible] [L.S.]

_____ [L.S.]

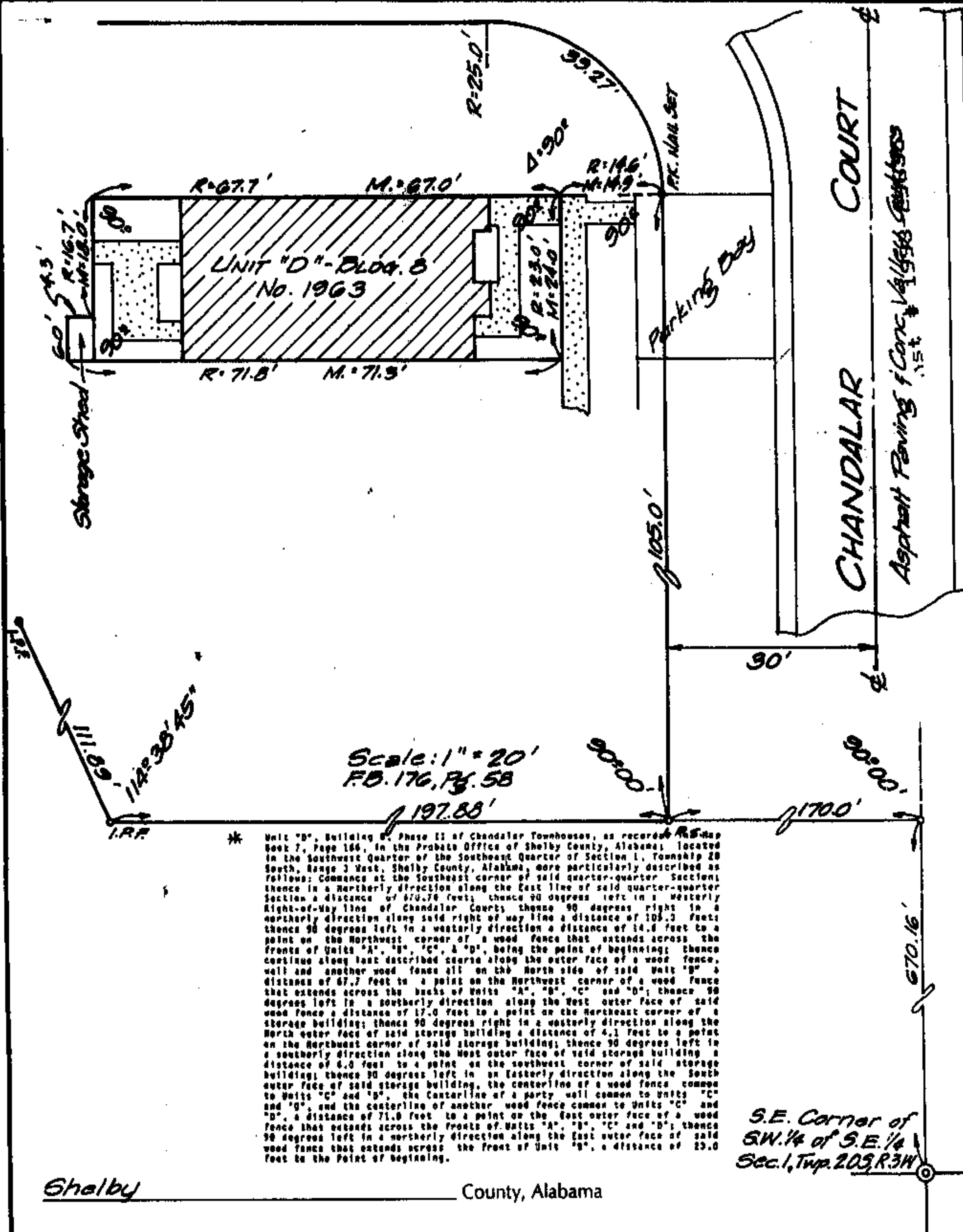
[illegible] [L.S.]

[illegible] [L.S.]

EXHIBIT A

Unit "D", Building 8, Phase II of Chandalar Townhouses, as recorded in Map Book 7, Page 166, in the Probate Office of Shelby County, Alabama; located in the Southwest Quarter of the Southeast Quarter of Section 1, Township 20 South, Range 3 West, Shelby County, Alabama, more particularly described as follows: Commence at the Southeast corner of said quarter-quarter Section; thence in a Northerly direction along the East line of said quarter-quarter Section a distance of 670.76 feet; thence 90 degrees left in a westerly direction a distance of 170.0 feet to a point on the Westerly Right of Way line of Chandalar Court; thence 90 degrees right in a northerly direction along said right of way line a distance of 105.0 feet; thence 90 degrees left in a westerly direction a distance of 14.6 feet to a point on the Northeast corner of a wood fence that extends across the fronts of Units "A", "B", "C", & "D", being the point of beginning; thence continue along last described course along the outer face of a wood fence, wall and another wood fence all on the North side of said Unit "D" a distance of 67.7 feet to a point on the Northwest corner of a wood fence that extends across the backs of Units "A", "B", "C" and "D"; thence 90 degrees left in a southerly direction along the West outer face of said wood fence a distance of 17.0 feet to a point on the Northeast corner of a storage building; thence 90 degrees right in a westerly direction along the North outer face of said storage building a distance of 4.1 feet to a point on the Northwest corner of said storage building; thence 90 degrees left in a southerly direction along the West outer face of said storage building a distance of 6.0 feet to a point on the southwest corner of said storage building; thence 90 degrees left in an Easterly direction along the South outer face of said storage building, the centerline of a wood fence common to Units "C" and "D", the Centerline of a party wall common to Units "C" and "D", and the centerline of another wood fence common to Units "C" and "D", a distance of 71.8 feet to a point on the East outer face of a wood fence that extends across the fronts of Units "A", "B", "C" and "D", thence 90 degrees left in a northerly direction along the East outer face of said wood fence that extends across the front of Unit "D", a distance of 23.0 feet to the Point of beginning.

Situated in Shelby County, Alabama.

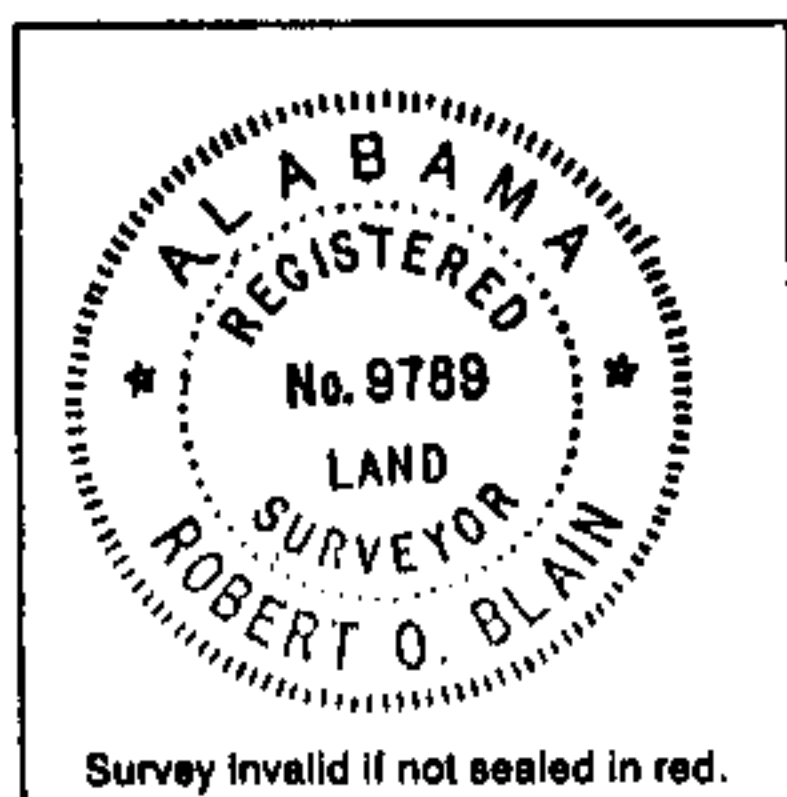


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Shelby County, Alabama

I, R.O. Blain, a Registered Surveyor of the State of Alabama, hereby certify that this is a true and correct plat of Unit "D", Building B, Phase II of Chandalar Townhouses * as recorded in Map Volume 7 Page 166, in the Office of the Judge of Probate of Shelby County, Alabama; that the building now erected on said lot is within the boundaries of the same; that there are no encroachments by buildings of adjoining property; that there are no easements, right-of-ways, or joint driveways over or across said land visible on the surface, except as shown on this plat; that I have consulted the Federal Insurance Administration "Flood Hazard Boundary Map" and found that this property is within Flood Zone "A"; that the correct street address is No. 1963 Chandalar Court Pelham, Alabama.

According to my survey this 10th day of October, 19 91.



Carr & Associates Engineers, Inc.
2052 Oak Mountain Drive
Pelham, Alabama 35124
(205) 664-8498
Mortgage Loan Survey
Purchaser: Jo Ellen Mudd

Reg. No. 9789