

STATE OF ALABAMA  
Shelby COUNTY

05/13/1994-15554  
09:09 AM CERTIFIED  
SHELBY COUNTY JUDGE OF PROBATE  
002 MCD 36.00

Send Tax Notice to:  
Jane P. Osborn  
1311 Berwick Circle  
Birmingham Alabama 35242  
PID 03-9-32-0-003-075

### CONTRACT FOR DEED

WHEREAS, Jane P. Osborn, (the "Purchaser" whether one or more) desires to purchase, and Bryant L. Wilson and Norma M. Wilson, husband and wife (the "Seller" whether one or more) desires to sell, that certain real property commonly known as 1311 Berwick Circle, Birmingham Alabama, Shelby County, Alabama 35242, more particularly described hereinafter (the "Premises"); and

WHEREAS, the Seller has set the Purchase Price at One Hundred Forty-One Thousand Five Hundred and 00/100'S \*\*\* (\$141500) Dollars; and

WHEREAS, the Purchaser agrees to said Purchase Price; and

WHEREAS, the Purchaser and the Seller have agreed to the terms set forth hereinafter for the payment of the Purchase Price; then,

#### THEREFORE, IT IS AGREED AS FOLLOWS:

1. In consideration of Twenty-Five Thousand and 00/100'S \*\*\* (\$25000) receipt of which is hereby acknowledged, Seller agrees to convey the property described as:

Lot 75, according to the Survey of the First Addition to Greystone Ridge Garden Homes, as recorded in Map Book 16, Page 32, in the Probate Office of Shelby County, Alabama; being situated in Shelby County, Alabama.

contingent upon the conditions set out hereinafter.

2. The Purchaser shall execute a Promissory Note in the amount of One Hundred Sixteen Thousand Five Hundred and 00/100'S \*\*\* (\$116500) (the "Note") for the remainder of the purchase price. Purchaser's failure to make payments in accordance with said Note shall be a material breach hereof.

3. The Purchaser shall occupy the premises continuously and shall preserve and maintain the same in good and sound condition and not allow the property to deteriorate or commit any waste on the property. Any failure of the Purchaser make such repairs as may be necessary for the sound integrity of the structure(s) on the premises, or any commitment of waste to the premises shall be a material breach hereof.

4. The Purchaser shall be required to pay the property taxes on the property when the same shall become due, and provide the Seller evidence of said payments within ten days thereof. In the event of Purchaser's failure to make said payment the Seller may make said payment and the amount thereof shall be added to the principal amount of the Note and earn interest at the note rate until paid.

5. The Purchaser shall maintain at all times a policy of hazard (homeowners) insurance on the property with the seller named as the "loss payee" for the term of this Agreement. Should said policy lapse or should Purchaser cause the same to be canceled for any reason, the Seller may procure similar coverage from any source and add the premium amount to the Note, the same earning interest at the Note rate until paid.

6. Upon the payment of the last installment due to Seller on the aforesaid Note and the payment of all late charges and advances, if any be made, for taxes or insurance, the Seller shall execute a General Warranty Deed to the Purchaser in consideration of the monies paid. The Purchaser shall be responsible for recording said deed in the appropriate Probate Office. Seller shall be responsible for filing a release of this Agreement.

Failure by the Seller to so execute said deed within thirty (30) days of last payment heretofore described, shall constitute a material breach hereof and the Purchaser shall be due liquidated damages equal to the gross sum of all monies paid to Seller except those monies paid for late charges, escrows and penalties.

7. Should the Purchaser during the life of this agreement ever abandon the premises of this Agreement, Purchaser shall forfeit all monies paid to Seller.

8. In the event of a material breach of this Agreement, the Seller shall have the option of declaring all monies outstanding under the Note due and payable, OR declaring the Purchaser in Breach of this Agreement and make Demand for Possession of the premises. In the event the Purchaser does not pay the full amount set out above, Purchaser shall forfeit all monies paid under this Agreement.

9. This agreement shall be binding upon the heirs, successors and/or assigns of the Seller.

10. This Agreement set forth the complete understanding and agreement of the parties hereto, and no other oral or written communication prior to this Agreement shall modify the terms hereof. Any modification to the terms hereof must be made in writing and signed by all parties herein.

Inst # 1994-15554

IN WITNESS WHEREOF, we hereby set our hand(s) and seal(s) this 10th day of May, 1994.

Witness

Witness

Witness

Witness

Bryant L. Wilson, Seller

Norma M. Wilson, Seller

Jane P. Osborn, Purchaser

, Purchaser

Our File No.: 94096RB

THIS INSTRUMENT PREPARED BY:  
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