

STATE OF ALABAMA

SHELBY COUNTY

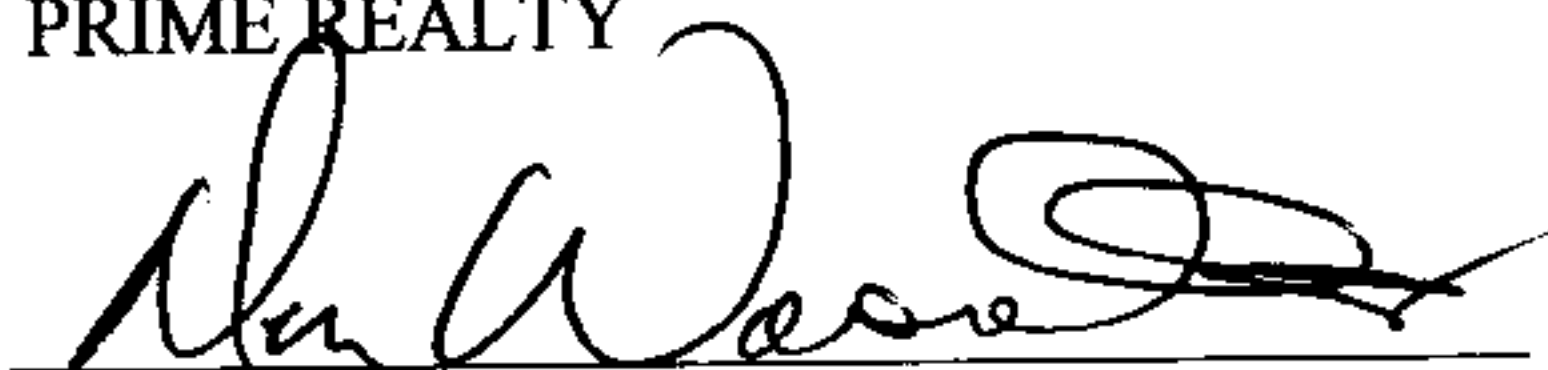
RELEASE

The undersigned Prime Realty does hereby release John Lanford, Sharon Lanford, Danny Bowers and Melissa Bowers from any and all obligations contained in that certain real estate sales contract dated December 3, 1996 and December 4, 1996, a copy of which is attached hereto as Exhibit "A" and made part and parcel hereof as fully as if set out herein, which said contract is recorded as Instrument No. 1997-05985 in the Probate Records of Shelby County, Alabama. The said Prime Realty does further release and cancel said contract and all obligations claimed thereby.

Executed this 27th day of February, 1997.

PRIME REALTY

By



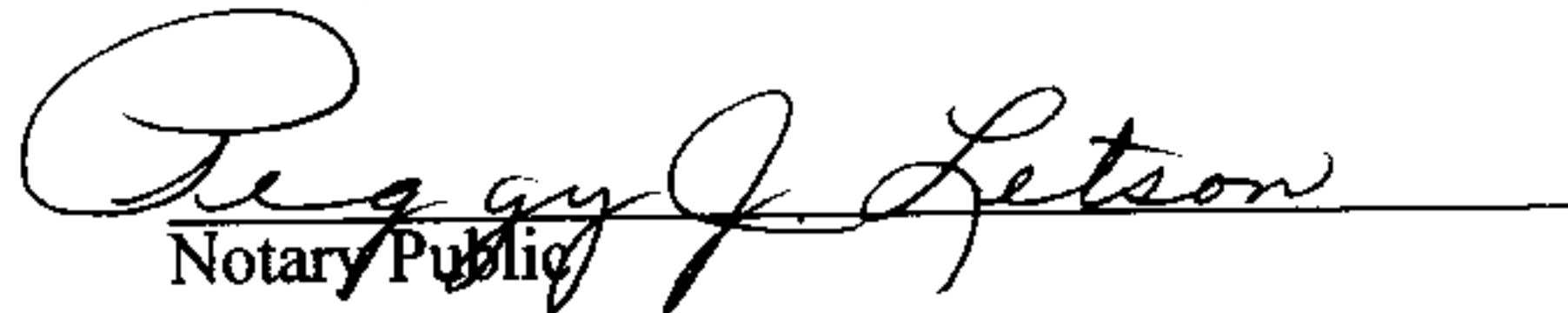
As Its Agent

STATE OF ALABAMA

COUNTY OF SHELBY

I, the undersigned, a Notary Public in and for said County, in said State, hereby certify that Dan Woods, whose name as Agent of Prime Realty, is signed to the foregoing instrument and who is known to me, acknowledged before me, on this day, that, being informed of the contents of such instrument, he, as such Agent and with full authority, executed the same voluntarily for and as the act of said Prime Realty.

Given under my hand and official seal, this the 27th day of February, 1997.


Notary Public

DAN WOODS
841-Hwy 36
CHELSEA AL
35043

Inst # 1997-06179

02/27/1997-06179
12:49 PM CERTIFIED
SHELBY COUNTY JUDGE OF PROBATE
005 MCD 18.50

Inst # 1997-06179

FINANCED SALES CONTRACT
SEPTEMBER 1996



BIRMINGHAM, ALABAMA
12/3, 1996

The undersigned Purchaser(s) JOHN LANFORD & SHARON LANFORD hereby agrees to purchase and the undersigned Seller(s) DANNY & MELISSA BOWERS hereby agrees to sell the following described real estate, together with all improvements, shrubbery planting, fixtures, and appurtenances (the "Property") situated in the City of _____ County of SHELBY, Alabama, on the terms stated below:
ADDRESS: 1402 DUNNVAULT VALLEY ROAD and legally described as LOT: _____ BLOCK: _____
SURVEY: _____ MAP BOOK: _____ PAGE: _____

1. The PURCHASE PRICE shall be \$ 155,900 payable as follows:
* Earnest money, receipt of which is hereby acknowledged by the Broker \$ 1000
Balance of cash down payment due from Purchaser at closing \$ 154,900
Mortgage Loan Amount (estimated) \$ _____
- (a) LOAN CONTINGENCY: This contract is contingent upon Purchaser obtaining approval of a CONVENTIONAL loan in the amount of \$ _____ (excluding any financed loan costs) amortized over a period of _____ years at an interest of rate not to exceed _____%. 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 2% of the amount of the approved loan, shall be paid by ✓ Seller _____ Purchaser. All other loan closing costs 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 closing.

Purchaser and Seller agree that in the event the contract is cancelled or not closed, any fees paid will be non-refundable and any fees or expenses incurred or due as a result of this contract will be the responsibility of the Purchaser or Seller as defined in this contract.

2. AGENCY DISCLOSURE: The Listing Company, PRIME REALTY, is a broker of (check one)
Seller _____ Purchaser ✓ Both parties as a Limited Consensual Dual Agent _____ Neither party
and is acting as a Contract Broker _____. The selling company, _____, is a broker of
(check one) Seller _____ Purchaser _____ Both parties as a Limited Consensual Dual Agency _____
Neither party and is acting as a Contract Broker _____.
Purchaser Initials SL
Seller Initials SL
3. EARNEST MONEY & PURCHASER'S DEFAULT: Seller hereby authorizes the Listing Broker PRIME REALTY to hold the earnest money in trust for the Seller pending the fulfillment of this Contract. Upon contractual agreement, earnest money will be deposited into the Listing Broker's Escrow Account. In the event the 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 the Seller, provided Seller agrees to the cancellation of this Contract. Said earnest money so forfeited shall be divided equally between Seller and Seller's Broker. 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, attorneys' fees and other expenses relating to the interpleader. When the earnest money is a check and the check is returned to a financial institution unpaid, Seller has the right to void the contract without further recourse on the part of the Purchaser.
4. TITLE INSURANCE: Seller agrees to furnish Purchaser a _____ standard or an ✓ extended coverage 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 / TERMITE BOND: Purchaser ✓ does require or _____ does not require a survey by a registered Alabama land surveyor of Purchaser's choosing. Unless otherwise agreed herein, the survey will be at the Purchaser's expense. (Note: Lender may require a surveyor) Purchaser ✓ does require or _____ does not require a termite bond. If a bond is required and Seller has an existing bond, the bond may be transferred at _____ Purchaser's ✓ Seller's expense. If a new bond is required, the cost shall be at _____ Purchaser's ✓ Seller's expense. (Note: For VA financing, a new termite bond must be Seller's expense.) Purchaser _____ does require or _____ does not require a Wood Infestation Report. If required, the cost shall be at _____ Purchaser's ✓ Seller's expense.
6. PRORATIONS: Ad Valorem 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 escrow deposits shall be credited to the Seller. UNLESS OTHERWISE AGREED HEREIN, ALL AD VALOREM TAXES EXCEPT MUNICIPAL ARE PRESUMED TO BE PAID IN ARREARS FOR PURPOSE OF PRORATION; MUNICIPAL TAXES, IF ANY, ARE PRESUMED TO BE PAID IN ADVANCE.
7. CLOSING & POSSESSION DATES: The sale shall be closed and the deed delivered on or before FEBRUARY 28TH except Seller shall have a reasonable length of time within which 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 vacant; otherwise, possession shall be delivered on FEBRUARY 28TH, 1996 at 12:00 (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.) SEE ADDENDUM A

EXHIBIT "A"

8. **CONVEYANCE** Seller agrees to convey the Property to Purchaser by GENERAL warranty deed (check here ☒ if Purchaser(s) desires title as joint tenants with right of survivorship), free of all encumbrances except as permitted in the Contract. Seller and Purchaser agree that any encumbrances not herein excepted or assumed may be declared at the time of closing from sales proceeds. THE PROPERTY IS SOLD AND IS TO BE CONVEYED SUBJECT TO ANY MINERAL AND MINING RIGHTS NOT OWNED BY SELLER AND SUBJECT TO PRESENT ZONING CLASSIFICATION, _____, 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 THE PROPERTY; NEITHER SELLER NOR ANY BROKER 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 the Purchaser's decision to buy the Property, including without limitation, the condition of heating, cooling, plumbing, 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, including floors; structural condition; utility and sewer or septic tank availability; subsurface condition, including radon and other potentially hazardous gases; 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", "B" or "C" below by initialing. The choice must be initialed by both parties to be part of this contract. 9 A.

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.
(Note: For FHA financing, this "as is" clause does not apply.)

Purchaser Initials
[Signature] [Signature]
Seller Initials
[Signature] [Signature]
NB

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 written description of the Property, accepts the Property in its present "as is" condition, including any 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 or (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 the Seller within _____ hours of Purchaser's receipt of Seller's notice or refusal to pay the excess.

9 B.
Purchaser Initials
[Signature] [Signature]
Seller Initials
[Signature] [Signature]
NB

C. Purchaser requires additional inspections to the Property at ☒ Purchaser's expense _____ Seller's expense. Within 10 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 conditions and provide Seller a copy of the inspector's written report, all within 10 days of this Contract. Seller shall notify Purchaser in writing within 2 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 the Purchaser shall then have the option of cancelling this Contract and recovering the earnest money by notifying the Seller in writing within 2 days 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.

9 C.
Purchaser Initials
[Signature] [Signature]
Seller Initials
[Signature] [Signature]
NB

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 suffers material failure after acceptance under "A" or "C" above prior to closing and Seller refuses to pay for any repairs reasonable 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.

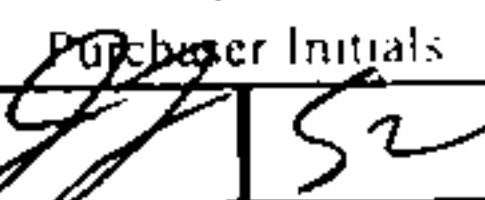
Purchaser has the right and responsibility to walk through and inspect the Property prior to closing and notify Seller immediately if the Property is not in the condition agreed under "A", "B" or "C" above, whichever one has been selected by the parties. After closing, all conditions of the property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

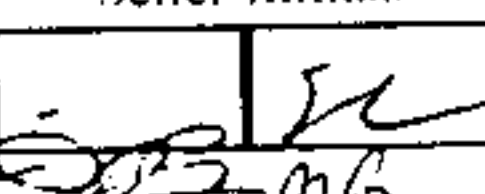
EXHIBIT "A"

10.

DISCLAIMER: Seller and Purchaser acknowledge that they have not relied upon advice or representations of Broker (or Broker's associated salespersons) relative to (i) the legal or tax consequences of this Contract and the sale, purchase or ownership of the property; (ii) structural condition of the property, including the condition of the roof and basement; (iii) construction materials; (iv) the nature and operating condition of the electrical, heating, air conditioning, plumbing, water, heating systems and appliances (v) the availability of utilities and/or sewer service; (vi) the character of the neighborhood (vii) the investment or resale of the property; (viii) subsurface conditions, including radon and other potentially hazardous materials and/or gases; or (ix) any other matters affecting their willingness to purchase the Property on the terms and price herein set forth. Seller and Purchaser acknowledge that if such matters are of concern to them in the decision to sell or purchase the Property, they have sought and obtained independent advice relative thereto.

10.

Purchaser Initials


Seller Initials


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 / GAS DETECTORS: Purchaser shall satisfy himself/herself that all applicable federal, state, and local statutes, ordinances and regulations concerning fire / smoke / gas 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 Marshall 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 delivered. If the Property is destroyed or materially damaged between the date hereof and the Closing and if the Seller is unable to restore it to its previous condition prior to Closing, the Purchaser shall have the option of cancelling this Contract and recovering the earnest money or accepting the Property in its damaged condition, any insurance proceeds otherwise payable to the Purchaser. (Note: For FHA financing, should Seller be unable to restore Property to its previous condition prior to Closing, the Contract shall be void and earnest money returned to Purchaser.)

14.

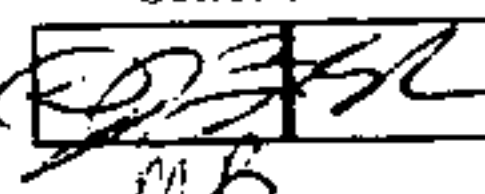
SELECTION OF ATTORNEY: Purchaser and Seller hereby agree to share the fees of a closing attorney.

Yes ☒ No

If Purchaser and Seller agree to share the fees of a closing attorney, 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.

14.

Purchaser Initials


Seller Initials


15.

PERSONAL PROPERTY: Any personal items remaining with the Property shall be at no additional cost to the Purchaser; shall not add value to 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.

ADDITIONAL PROVISIONS: Additional provisions set forth on addendums _____ and signed by all parties are hereby made a part of this Contract. (Note: For FHA financing, attach required FHA Addendum, including Seller required closing cost, appraised value and lead based paint disclosure. For VA financing, attach required VA addendum.)

17.

ARBITRATION: (Note: This paragraph is specifically for new home sales.) The Seller and Buyer acknowledge that this agreement necessarily involves interstate commerce by virtue of the materials and components contained in the dwelling and each of the undersigned hereby agrees to arbitrate any and all disputes arising under this agreement and to be bound by the decision of the arbitrator which shall be conducted pursuant to the Construction Industry Rules of the American Arbitration Association.

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 agents 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.

Witness to Purchaser's Signature(s)

Witness to Seller's Signature(s)

Purchaser

Purchaser

Seller

Seller

Date

Date

Date

Date

EXHIBIT "A"

EARNEST MONEY: Receipt is hereby acknowledged of the earnest money as herein above set forth. Cash ☒ Check ☐
AGENCY: PRIME REALTY BY: [Signature] DATE: 12/3, 1996

COMMISSION: THE COMMISSION PAYABLE TO THE BROKER IN THIS SALE IS NOT SET BY THE BIRMINGHAM ASSOCIATION OF REALTORS, INC.. BUT IN ALL CASES IS NEGOTIABLE BETWEEN THE BROKER AND THE SELLER. In this Contract, Seller agrees to pay Prime Realty, _____, as Broker, a commission in the amount of _____ of the total purchase price.

Seller _____	Date _____	Seller _____	Date <u>[Signature] MB</u>
--------------	------------	--------------	----------------------------

mb **ADDENDUM A**
The terms and conditions of this Addendum form a part of that certain Financed Sales Contract dated 12/3, 1996 between the undersigned Purchaser(s) and Seller(s). ~~SELLER TO PAY ALL CLOSING COSTS~~
SELLER TO PAY ALL CLOSING COST AND PREPAID
SELLER TO PAY FOR LEADER'S DRAINAGE OF HOUSE AND
PURCHASER AGREES TO PAY WHATEVER INSPECTIONS,
ON HOUSE. [Signature] [Signature] [Signature] mb
PURCHASER TO CASH LOAN FROM MORTGAGE AND LK BANK.
SELLER WILL HOLD MORTGAGE ON HOUSE FOR 155,900.00
WITH DOWN PAYMENT OF 8,000.00 THIS MORTGAGE
TO BE PAID OVER A PERIOD OF 30 YEARS, WITH NO
PRE PAYMENT PENALTY'S AND FULLY ASSUMABLE.
ALL BLINDS STAY, WINDOW TREATMENTS, RUG IN LIVING ROOM
REFIGERATOR, STOVE. [Signature] [Signature] mb 92

Inst # 1997-06179

02/27/1997-06179
12:49 PM CERTIFIED
SHELBY COUNTY JUDGE OF PROBATE
005 MCD 18.50

Witness to Purchaser's Signature(s)

Witness to Seller's Signature(s)

Purchaser <u>[Signature]</u>	Date <u>12/3/96</u>
Purchaser <u>[Signature]</u>	Date <u>12/3/96</u>
PURCHASER:	Date
Seller <u>[Signature]</u>	Date <u>12/4/96</u>
<u>Melanie Bowers</u>	Date <u>12-4-96</u>

EXHIBIT "A"