

HOPE REALTY

LOTS OR OTHER UNIMPROVED LAND SALES CONTRACT
7/13/88
Form approved by Birmingham Area Board of REALTORS®
(Previous Forms Obsolete)

6639 County Rd. 51, Clanton, AL 35046 - Office (205)755-6600

Feb. 13, 1997

Declecter, LLC as its Assignee (SELLER) hereby agrees to sell and
Kidd (PURCHASER) hereby agrees to
purchase the following described lot(s) or other unimproved land and appurtenances thereto (Property) situated in the City of _____
County of Shelby Alabama, on the terms stated below:

Address: Highway 145, Parcel 1D# 20-6-14-0-000-008

AND LEGALLY DESCRIBED AS:
Lot _____ Block _____ Survey 21 ACRES m/k - Subject to Survey

Map Book _____ Page _____, as recorded in the office of the Judge of Probate of Shelby County.

1A. THE PURCHASE PRICE shall be \$ 4,325.00 per acre - Subject to Survey, payable as follows:

EARNEST MONEY, (see below) \$ 500.00
CASH on closing this sale Per Survey, according to Surveyed Acres

contingent upon Purchaser obtaining 80% financing. Loan to be applied for immediately.

1B. CONTINGENCIES RELATING TO PURCHASE: (State here any contingencies relating to Purchaser's obligation to purchase the Property - e.g., financing, zoning or subdivision approvals, environmental audits, subsurface or soils tests and examinations, or availability of utilities. If "none", so state.)

Purchaser is aware portions of property are located in 100 year flood plain and accepts that condition. See attached addendum # 1 (flood map).

Purchaser and seller to split cost of title and attorney fee to close.

Purchaser to pay costs of survey.

Subject to preliminary approval of Shelby County Health Department for the issuance of septic tank approvals (permits) necessary to Purchaser. Purchaser will request Health Dept within 7 days from date of acceptance of contract.

06/30/1997-20425
02:54 PM CERTIFIED
SHELBY COUNTY JUDGE OF PROBATE
003 MCD 13.50

2. AGENCY DISCLOSURE: Print name of listing company. Century 21, A Alpha

The listing company is an agent of (check one):
 Seller Purchaser Both parties as a limited consensual dual agent Neither party and is acting as a contract broker.

Print name of selling company, if any Hope Realty

The selling company, if any, is an agent of (check one):
 Seller Purchaser Both parties as a limited consensual dual agent Neither party and is acting as a contract broker.

Purchaser's Initials [Signature]

Seller's Initials

3. CONDITION OF PROPERTY: Neither Seller nor any Agent makes any representations or warranties regarding the condition of the Property except to the extent expressly and specifically set forth herein. Purchaser has the obligation to determine, either personally or through or with a representative of Purchaser's choosing, any and all conditions of the Property material to Purchaser's decision to buy the Property, including without limitation, subsurface condition, including the presence or absence of sinkholes, mining activity, wells, or buried tanks and other objects; soils condition; utility and sewer or septic tank availability and condition. Except as otherwise stated in this Contract, Purchaser accepts the Property in its present "as is" condition.



Inst # 1997-20425

4. **EARNEST MONEY & PURCHASERS' DEFAULT:** Seller hereby authorizes the listing Agency, Century 21 A Alpha 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 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.
5. **CONVEYANCE:** Seller agrees to convey the Property to Purchaser by General warranty deed, free of all encumbrances except as herein set forth, and Seller agrees that any encumbrances not herein excepted or assumed will be cleared at the time of closing. The Property is sold and is to be conveyed subject to: (i) mineral and mining rights not owned by Seller; (ii) existing leases and tenant escrow deposits, that are to be transferred to Purchaser, subject to any present management and or rental commission agreements thereon; (iii) present zoning classification of Uppie; (iv) is is not located in a flood plain; and (v) unless otherwise agreed herein, subject to utility easements serving the Property, subdivision covenants and restrictions, and building lines of record, provided that none of the foregoing materially impair use of the Property for its intended purposes. By his initials following, Purchaser acknowledges receipt of a copy of the applicable subdivision covenants and restrictions None.
6. **TITLE INSURANCE:** Seller agrees to furnish 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 Purchaser against loss on account of any defect or encumbrance in the title unless herein excepted; otherwise, the earnest money shall be refunded. If a mortgagee's title insurance policy is obtained by Purchaser at the time of closing, the total expense of the owner's and mortgagee's policies will be divided equally between Seller and Purchaser, even if the Mortgagee is the Seller.
7. **SURVEY:** Purchaser does does not (check one) require a survey by a registered Alabama land surveyor of Purchaser's choosing. The survey shall be at Purchaser's expense.
8. **PRORATIONS:** Ad valorem taxes, rents, operating expenses, insurance, and accrued interest on mortgages assumed, if any, are to be prorated between Seller and Purchaser as of the date of closing, and any advance escrow deposits held by mortgagees shall be credited to Seller. UNLESS AGREED HEREIN, ALL AD VALOREM TAXES EXCEPT MUNICIPAL ARE PRESUMED TO BE PAID IN ARREARS FOR PURPOSES OF PRORATION; MUNICIPAL TAXES, IF ANY, ARE PRESUMED TO BE PAID IN ADVANCE.
9. **CLOSING & POSSESSION DATES:** The sale shall be closed and the deed delivered on or before May 15 1997 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 then vacant; otherwise possession shall be delivered on same 19 at (A.M.) (P.M.).
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) zoning or rezoning; (iii) subdividing; (iv) soils or subsurface conditions; (v) the availability of utilities or sewer service; (vi) the investment or resale value of the Property; (vii) projections of income or operating expenses; or (viii) any other matters affecting their willingness to sell or purchase the Property on 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.
11. **SELLER WARRANTIES** that unless excepted herein, Seller has not received notification from any lawful authority regarding any assessments, pending public improvements, repairs, replacement, 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 the contract. Seller warrants he is the fee owner of the Property or is authorized to execute this document for the fee owner. THESE WARRANTIES SHALL SURVIVE THE DELIVERY OF THE DEED.
12. **HAZARDOUS SUBSTANCES:** Seller and Purchaser expressly acknowledge that the Broker(s) have not made an independent investigation or determination with respect to the existence or nonexistence of asbestos, PCB transformers, or other toxic, hazardous or contaminated substances or gases in, on, or about the Property, or for the presence of underground storage tanks. Any such investigation or determination shall be the responsibility of Seller and/or Purchaser and Broker(s) shall not be held responsible therefor.
13. **FOREIGN INVESTMENT IN REAL PROPERTY TAX ACT (FIRPTA):** In the closing of this transaction, Seller and Purchaser shall comply with the FIRPTA and the regulations promulgated thereunder by the IRS.
14. **ADDITIONAL PROVISION:** Any additional provisions set forth on the attached exhibits, and initialed by all parties, are hereby made a part of this contract.
15. **ENTIRE AGREEMENT:** This contract constitutes the entire agreement between Purchaser and Seller regarding the Property, and supersedes all prior discussion, negotiations and agreements between Purchaser and Seller, whether oral or written. Neither Purchaser, Seller, nor Broker nor 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.

Each of the parties acknowledges that he has a right to be represented at all times in connection with this Contract and the closing by an attorney of his own choosing, at his own expense.

Hose Reath
 Witness to Purchaser's Signature

Sue S. Hoge
 Witness to Seller's Signature

RELECTIC, LLC
 BUYER: Greg Gray Mrs. Merle
 Purchaser

 Witness to Seller's Signature

 Seller

 Seller

 Purchaser

 Seller

 Seller

EARNEST MONEY: Receipt is hereby acknowledged of the earnest money as hereinafter set forth; _____ Cash Check

Firm _____

COMMISSION: THE COMMISSION PAYABLE TO THE BROKER(S) IN THIS SALE IS NOT SET BY BIRMINGHAM AREA BOARD OF REALTORS®, INC., BUT IN ALL CASES IS NEGOTIABLE BETWEEN THE BROKER(S) AND THE CLIENT. In this contract, Seller Purchaser (check one) agrees to pay to Century 21, A Alpha + HOSE Broker(s) in this transaction, in CASH at closing, a commission in the amount of 10% of the total purchase price.

*
 Seller/Purchaser

 Broker

Seller/Purchaser

 Broker

COUNTER OFFER No. 01

This is a counter offer to the: Offer, Counter Offer, Other, dated FEBRUARY 19, 1997
regarding (property address): Memroy 145, Wilsonville, ALABAMA
between SYLVESTER KIDD "Buyer," and ALLIED LLC "Seller"

1. TERMS: The terms and conditions of the above referenced document are accepted subject to the following:
- A. Paragraphs in the purchase contract (offer) which require initials by all parties, but are not initialed by all parties, are excluded from the final agreement unless specifically referenced for inclusion in paragraph 1C of this or another Counter Offer.
 - B. Unless otherwise specified in writing, down payment and loan amount(s) will be adjusted in the same proportion as in the original offer.
 - C. All contingencies including:
Financing, Zoning, Subdivision Approval, Environmental Impact
Conditions, Soil Tests and Examinations, Avail. of Utilities,
Septic Tank Approval, Flood Plains Condition, (and anything else)
is to be done at BUYER'S expense and all contingencies removed
by BUYER within 30 days of acceptance of this offer shall
become null and void.

Escrow to close no later than May 15, 1997

Sale is subject to the approval of all owners

Write this on your copy and return

- D. The following attached supplements are incorporated in this Counter Offer:
- _____
 - _____
2. (If Checked:) MULTIPLE COUNTER OFFER: Seller is making a Counter Offer(s) to another prospective buyer(s) on terms which may or may not be the same as in this Counter Offer. Acceptance of this Counter Offer by Buyer shall not be binding unless and until it is subsequently re-signed by Seller in paragraph 7 below and returned to Buyer or Buyer's agent. Prior to the completion of all of these events, Buyer and Seller shall have no duties or obligations for the purchase or sale of the Property.
3. RIGHT TO ACCEPT OTHER OFFERS: Seller reserves the right to continue to offer the Property for sale or for other transaction, and to accept any other offer at any time prior to communication of acceptance, as described in paragraph 4. Seller's acceptance of another offer prior to Buyer's acceptance and communication of acceptance of this Counter Offer shall revoke this Counter Offer.
4. EXPIRATION: Unless acceptance of this Counter Offer is signed by the person receiving it, and communication of acceptance is made by delivering a signed copy in person, by mail, or by facsimile which is personally received, to the person making this Counter Offer or to Century 21 REAL ESTATE, by 5:00 PM on the third calendar day after this Counter Offer is written (or, if checked, date: FEB 23, 1997, time 5 AM/PM) this Counter Offer shall be deemed revoked and the deposit shall be returned to Buyer. This Counter Offer may be executed in counterparts.

As the person(s) making this Counter Offer on the terms above, receipt of a copy is acknowledged.

Sylvester Kidd Date: 2/17/97 Time: 12:30 AM/PM

5. ACCEPTANCE: I/WE accept the above Counter Offer (if checked: SUBJECT TO THE ATTACHED COUNTER OFFER) and acknowledge receipt of a copy.

[Signature] Date: 2-27-97 Time: _____ AM/PM

6. ACKNOWLEDGMENT OF RECEIPT: Receipt of signed acceptance on (date) _____, at _____ AM/PM, by the maker of the Counter Offer, or other person designated in paragraph 4, is acknowledged. (_____/_____) (Initials)

7. MULTIPLE COUNTER OFFER SIGNATURE LINE: (Paragraph 7 applies only if paragraph 2 is checked.) By signing below, Seller accepts this Multiple Counter Offer, and creates a binding contract. (NOTE TO SELLER: Do NOT sign in this paragraph until after Buyer signs the acceptance in paragraph 5, and returns to Seller for re-signing.)

06/30/1997
02:54 PM CERTIFIED
SHELBY COUNTY CLERK OF PROBATE
003 NCD

Date: _____ Time: _____ AM/PM

THIS STANDARDIZED DOCUMENT HAS BEEN APPROVED BY THE CALIFORNIA ASSOCIATION OF REALTORS® (C.A.R.) IN FORM ONLY. NO REPRESENTATION IS MADE AS TO THE APPROVAL OF THE FORM OR ANY SUPPLEMENTS NOT CURRENTLY PUBLISHED BY C.A.R. OR THE LEGAL VALIDITY OR ADEQUACY OF ANY PROVISION IN ANY SPECIFIC TRANSACTION. IT SHOULD NOT BE USED WITH EXTENSIVE REVISIONS OR ADDITIONS.

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