

This instrument is done
without evidence of title search.

STATE OF ALABAMA
SHELBY COUNTY

REALTY SALES AGREEMENT

THIS AGREEMENT made and entered into this the 2nd day of October, 1997, by and between Phillip L. Harper and V. Angela Harper and, hereinafter designated as Seller, and Vicki K. Rowe, hereinafter designated as Purchaser.

WITNESSETH:

The Purchaser hereby agrees to buy and the Seller hereby agrees to sell and convey, on the terms hereinafter provided, the following described property, to wit:

Commence at the NW corner of the NW 1/4 of the SW 1/4 of Section 1, Township 22 South, Range 4 West; thence run South along the West line of said 1/4-1/4 for 130.17 feet to the center of Pea Ridge Road and the Point of Beginning; thence continue along said 1/4-1/4 line for 636.64 feet to the Easterly R/W of Shelby County Highway #10 and a curve concaved to the right (having a central angle of 18 degrees 13 minutes 46 seconds, and a radius of 518.34 feet); thence 46 degrees 13 minutes 19 seconds to a tangent of said curve run Southerly along the arc of said curve for 291.98 feet; thence 85 degrees 20 minutes 26 seconds left from tangent of said curve run Northeasterly for 416.46 feet to a fence corner; thence 64 degrees 32 minutes 56 seconds left run Northerly for 611.71 feet to the center of Pea Ridge Road (gravel); thence 88 degrees 58 minutes 26 seconds left run Westerly along said road for 139.60 feet to a curve to the right (having a central angle of 5 degrees 05 minutes 19 seconds and a radius of 1125.22 feet; thence run along said curve for 99.93 feet to tangent of said curve; thence continue along the center of said road for 168.04 feet to a curve to the left (having a central angle of 70 degrees 43 minutes 37 seconds and a radius of 96.08 feet); thence run along the arc of said curve for 118.60 feet to the Point of Beginning. Containing 8.1 acres.

The above description taken in its entirety from the survey of Thomas E. Simmons, LS# 12945, dated April 12, 1993.

(1) The purchase price shall be \$ 60,000.00 payable as follows: Sellers acknowledges receipt of \$ 00.00 previously paid by Purchaser and payment of \$ 10,000.00 simultaneous with the execution of this instrument. The balance of \$ 50,000.00 shall be paid with interest thereon at the rate of 9 % per annum in equal monthly installments of \$ 569.02 each beginning November 10th, 19 97, and continuing on the 10th day of each month thereafter for 12 years. Payments to be received by Seller at 7319 Hwy 10, Montevallo, AL 35115. Any delinquent payment shall carry a penalty of 5% of the minimum monthly payment herein provided and shall be considered delinquent after the 20th of the month which it was due.

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X/KR
X V.A.H.
X/KR

(2) The Purchaser shall not sell or assign this agreement or said premises or any part thereof without first obtaining the written consent of the Seller. ^{45 days after execution} ~~upon execution of this agreement.~~

(3) Right of Possession passes to Purchaser ~~upon execution of this agreement.~~

(4) The Purchaser acknowledges receipt of the premises herein described in their present condition and agree not to do or suffer any waste or nuisance upon said premises or to injure, overload or deface the same or any part thereof or to suffer or permit the same, during or at the termination of this agreement. It is also understood that the Purchaser shall be responsible for all maintenance of the premises during the term of this agreement and shall be required to continue the same in its present condition.

(5) This agreement is made upon the express condition that the Seller shall be free from all liabilities and claims for damages and/or suits for or by reason of any injury or injuries to any person or persons or property of any kind whatsoever, whether the person or property of the Purchaser, their agents or employees, or third persons, from any cause or causes whatsoever while in or upon said premises or any part thereon during the term of this agreement, or occasioned by any occupancy or use of said premises or any activity carried on by Purchaser in connection therewith, and Purchaser hereby covenant and agree to indemnify and save harmless the Seller from all liabilities, charges, expenses (including attorney's fees) and costs on account of or by reason of any such injuries, liabilities, claims, suits or losses however occurring or damages growing out of the same.

(6) During the term of this agreement, Purchaser shall comply with all laws and ordinances and regulations, including, but not limited to, those effecting the use or occupation of said premises, and shall not participate in any illegal activities on the said premises nor will they permit the same thereon and further, that the Purchaser will exonerate and hold harmless the Seller for any such activity thereon and/or any legal prosecutions, liabilities or claims related thereto; The Purchaser further agrees to hold the Seller completely harmless against any and all government seizures maintained against the said premises during the term of this agreement and in the event thereof, to continue to remain liable for the payment of all payments and obligations provided hereunder.

(7) Seller and Purchaser agree that all improvements placed upon the premises during the term of this agreement shall remain on the property and shall become a part of the same.

(8) It is understood and agreed that upon payment in full of the consideration described in paragraph one (1) hereinabove, the Seller shall promptly execute a good and sufficient warranty deed conveying title in fee simple to the premises free and clear of all encumbrances and shall deliver said conveyance to the Purchaser without further expense beyond the consideration herein described. If, however, the Purchaser shall become delinquent in the payment of the consideration outlined in the said paragraph one (1) hereinabove, for a period of time in excess of thirty (30) days from the date payment of such consideration is due, or in the additional event that the Purchaser shall violate or not comply with any of the terms and conditions of this agreement, then and in either of said events, the Seller shall have the right of immediate re-entry and the provisions of this agreement shall be considered to be terminated and all sums paid hereunder shall be forfeited by the Purchaser in favor of the Seller and the balance payable hereunder, at the sole election of the Seller, shall be immediately due and payable in full. In said event, the Purchaser shall be liable in full for any court costs or reasonable attorney's fees incurred in connection with the failure of the Purchaser to comply with the terms of this agreement.

(9) The failure of the Seller to insist on Strict Performance on any of the provisions of this Realty Sales Agreement or to exercise any option herein conferred in any one or more instances shall not be construed as a waiver or relinquishment of any such provision, but the same shall remain in full force and effect.

(10) It is understood and agreed by and between the parties hereto that this agreement shall be binding upon the heirs, executors, administrators or other legal representatives and/or legal successors to the parties to this agreement.

(11) It is understood and agreed that during the term of this agreement, the Purchaser shall be responsible for paying all ad valorem taxes incurred on the property.

(12) Once property is vacated by present tenants, it is understood the Purchaser shall purchase and maintain hazard insurance naming seller as loss payee. Coverage must be in a least the amount of the principal balance at all times during the duration of this agreement. The Seller shall bear all burden of lost until the property is vacated by seller.

X ~~SELLER~~
X ~~10/10/97~~
X ~~VNR~~
Seller (13) If the Seller has not vacated the property in 30 days from November 10th, 1997, Purchaser shall pay to the ~~Seller~~ an amount agreed upon by the Seller and Purchaser, not to exceed \$400.00, each month until the dwelling is vacated. This agreed amount shall be considered full payment for that month. Property shall be in clean, livable and in good order when Purchaser takes the property.

(14) Items belonging to the Seller shall be removed from the Butler building located on said property within a reasonable time to be agreed upon between Seller and Purchaser.

(15) Seller shall furnish title police once the amount due under this agreement is paid in full.

(16) Purchaser may pre-pay without penalty.

(17) It is further understood and agreed by the Seller and the Purchaser that the agreements contained herein represents all agreements and conditions agreed upon, and that there are no oral agreements between the parties, and that any additional agreements between the parties shall be in writing and once properly executed, attached hereto and made a part hereof.

THIS IS A LEGALLY BINDING AGREEMENT. READ IT BEFORE YOU SIGN.

Done this the 2nd day of October, 19 97.

Sellers:

Phillip L. Hayden
V. Angela Hayden

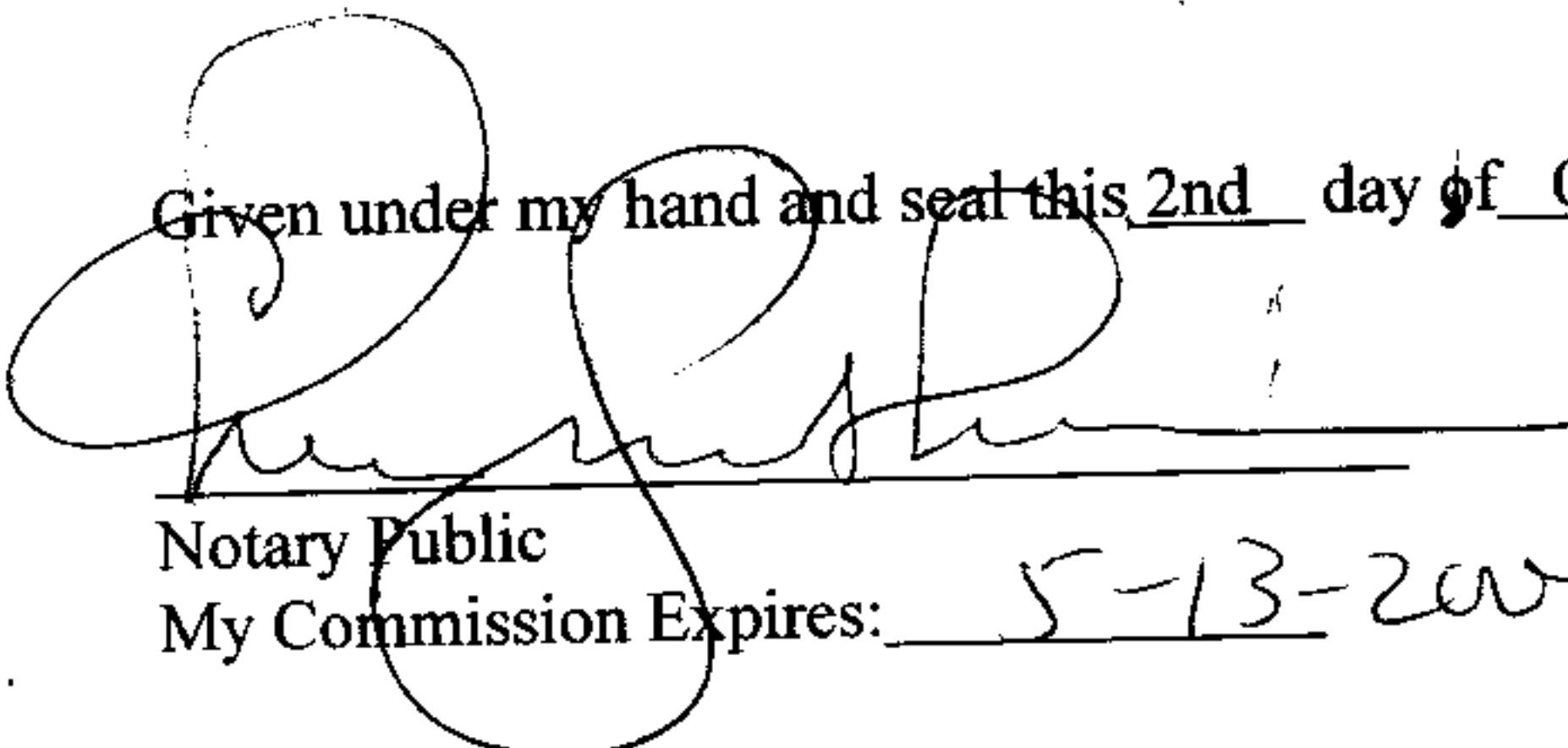
Purchasers:

Vicki K. Lowe

**STATE OF ALABAMA
SHELBY COUNTY**

I, the undersigned authority, a Notary Public in and for the State and County aforesaid, hereby certify that Phillip L. Harper and V. Angela Harper whose names are signed to the foregoing instrument and who are known to me, acknowledged before me on this day, that being informed of the contents of the instrument, they executed the same voluntarily on the day the same bears date.

Given under my hand and seal this 2nd day of October, 19 97.

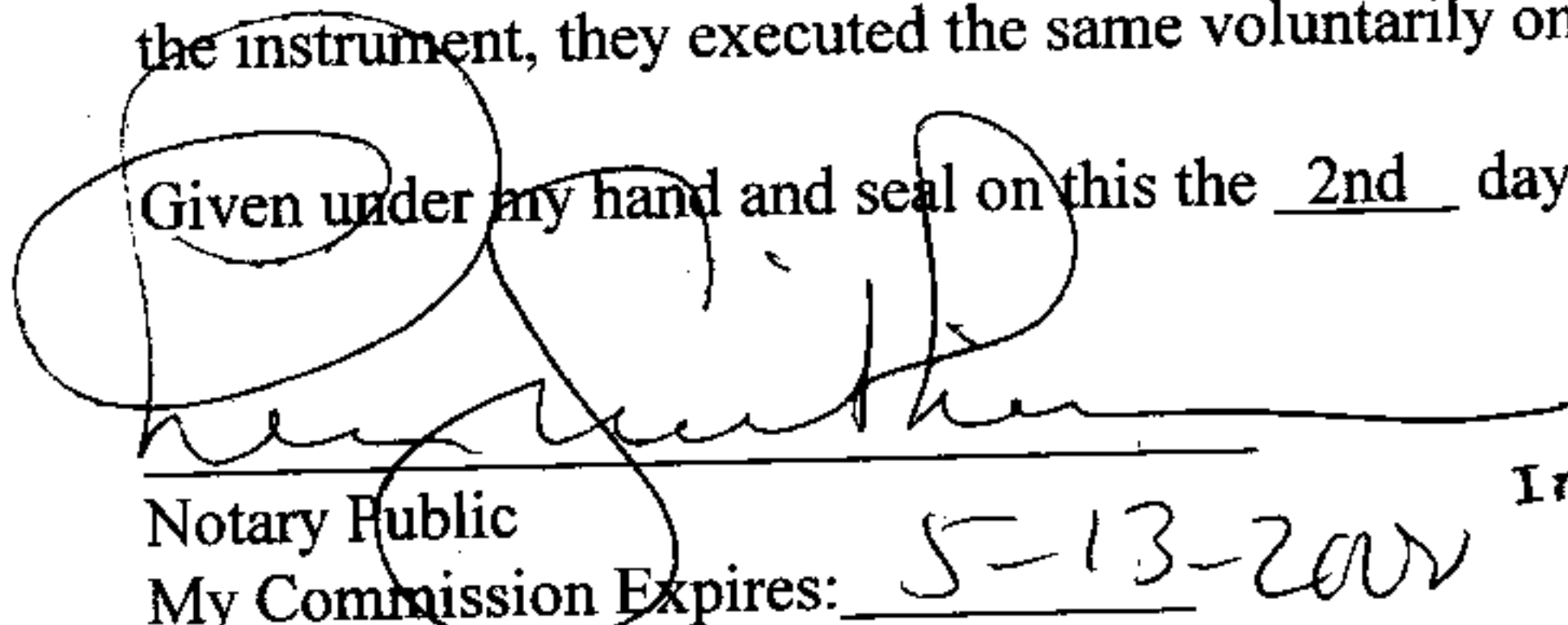

Notary Public

My Commission Expires: 5-13-2000

**STATE OF ALABAMA
SHELBY COUNTY**

I, the undersigned authority, a Notary Public in and for the State and County aforesaid, hereby certify that Vicki K. Rowe, whose names are signed to the foregoing instrument and who is known to me, acknowledged before me on this day, that being informed of the contents of the instrument, they executed the same voluntarily on the day the same bears date.

Given under my hand and seal on this the 2nd day of October, 19 97.


Notary Public

My Commission Expires: 5-13-2000

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