

This instrument prepared by:
Peter E. Barber, Esq.
Wallace, Jordan, Ratliff & Brandt, L.L.C.
800 Shades Creek Parkway, Suite 400
Birmingham, Alabama 35209
(205) 870-0555

STATE OF ALABAMA)

COUNTY OF SHELBY)

Inst # 1999-47764
11/23/1999-47764
10:41 AM CERTIFIED
SHELBY COUNTY JUDGE OF PROBATE
011 MMS 33.50

CONTRACT FOR DEED

This AGREEMENT entered into on the 8th day of January, 1999, between **CAHABA LUMBER & MILLWORK, INC.**, an Alabama corporation, whose address is 5350 Highway 280 South, Birmingham, Alabama 35242 ("Seller"), and **JEREMIAH and JEAN CASTILLE**, husband and wife, whose address is 2904 Kirkcaldy Lane, Birmingham, Alabama 35242, Birmingham, Alabama (jointly and severally hereinafter referred to as the "Buyer").

1. Sale. Seller shall sell and convey to Buyer, and Buyer shall buy, all that certain real property, together with all and singular the rights and appurtenances thereto in anywise belonging, situate in the County of Shelby, State of Alabama and described on Exhibit A hereto. Such purchase and sale shall be made in escrow pursuant to the terms of this Agreement and the Purchase Price (as hereinafter defined) is hereby secured by this Agreement.

2. Purchase Price. The total purchase price for the property is \$160,000.00, which Buyer shall pay as follows: (i) \$10,000 was been paid upon the execution of a letter agreement between the Buyer and Seller, the receipt of which is hereby acknowledged by Seller, and is a credit against the purchase price; (ii) \$85,000.00 is being paid contemporaneously with the execution of this Agreement; (iv) interest calculated at the annual rate of \$33.33 per day from December 10, 1998 through January 31, 1999 is being paid contemporaneously with the execution of this Agreement, and (iii) the balance and accrued interest thereon at the rate of eight (8%) percent per annum shall be paid in three hundred sixty (360) consecutive monthly installments in the amount of ~~\$476.95~~ ^{\$505.80} each, one such installment to be due and payable on the 1st day of March, 1999, and continuing on the same day of each month thereafter until the Escrow Release Date (as defined herein), at which time the entire principal sum, if not sooner paid, together with all accrued but unpaid interest thereon and other charges (if any), shall be due and payable. An amortization schedule is attached hereto as Exhibit B for the Buyer's reference. The Escrow Release Date shall be January 1, 2000; provided however, if the Buyer is current on all payments owed to the Seller and no other default has occurred pursuant to this Agreement or the Note (as hereinafter defined), the Buyer may extend the Escrow Release Date to January 1, 2001 by paying to the Seller \$25,000.00, which amount shall be applied

which amount shall be applied to the balance due under the Note. The Buyer's obligations to pay the Purchase Price shall be evidenced by a Promissory Note (the "Note") of even date herewith.

3. Improvement Liens, Taxes, and Assessments. Buyer shall pay, before they become delinquent, the following: all presently nondelinquent installments of principal and interest of any improvement liens against the property; and all taxes and assessments levied on the property that are now due or become due in the future.

4. Fire and Casualty Insurance. Buyer shall insure against fire and other casualty all present and future buildings upon the property, in the amount of their reasonable insurable value, but in no event less than \$160,000.00. Such insurance shall be placed with insurance companies approved by Seller for the parties' mutual benefit and protection. Buyer shall deliver the insurance policies, together with evidence that the premiums were paid, to Seller. Buyer shall have the right to provide such insurance through a policy or policies independently obtained and paid for by Buyer or through an existing policy. Seller may, for reasonable cause, refuse to accept any policy of insurance obtained by Buyer. Buyer shall give immediate notice in writing to Seller of any loss or damage to the property from any cause whatever. If Buyer fails to keep said property insured as above specified, Seller may insure said property (but Seller is not obligated to do so) for its insurable value against loss by fire, wind and other hazards for the benefit of Buyer and Seller or for the benefit of Seller alone, at Seller's election. The proceeds of such insurance shall be paid by the insurer to Seller, which is hereby granted full power to settle and compromise claims under all policies, to endorse in the name of Buyer any check or draft representing the proceeds of any such insurance, and to demand, receive and give receipt for all sums becoming due thereunder. Said insurance proceeds, if collected, may be credited on the indebtedness secured by this Agreement, less costs of collection, or may be used in repairing or reconstructing the premises on the property, at Seller's election. Any application of the insurance proceeds to repairing or reconstructing the premises on the property shall not extend or postpone the due date of any installment payments of the indebtedness hereby secured or reduce the amount of such installments.

5. Maintenance and Repair of Property. Buyer hereby covenants that they will take good care of the property and will not commit or permit any waste thereon or thereof, and that Buyer will keep the same repaired and at all times will maintain the same in as good condition as it now is, reasonable wear and tear along excepted. If Buyer fails to make repairs to the property, Seller may make such repairs at Buyer's expense (but Seller is not obligated to do so). Seller, its agents and employees, may enter the property and any improvements thereon at any reasonable time for the purpose of inspecting or repairing such improvements.

6. Seller's Covenants. Seller covenants and agrees (i) to make all payments due and conform with all other obligations under any mortgage which currently encumbers the Property, and (ii) to make such payments as are necessary to assure that the interest and principal due by Seller or any third party pursuant to any debt secured by a mortgage on the Property is at all times less than the balance due to Seller by Buyer pursuant to this Agreement.

7. Buyer's Covenants. Buyer hereby covenants and agrees:

a. That no delay or failure of Seller to exercise any option to declare the maturity of any debt secured by this Agreement shall be taken or deemed as a waiver of the right to exercise such option or to declare such forfeiture either as to past or present defaults on the part of Buyer, and that the procurement of insurance or payment of taxes or other liens or assessments or obligations by Seller shall not be taken or deemed as a waiver of the right to accelerate the maturity of the indebtedness hereby secured by reason of the failure of Buyer's to procure such insurance or to pay such taxes, liens, assessments or obligations, it being agreed by Buyer that no terms or conditions contained in this Agreement can be waived, altered or changed except by a writing signed by Seller.

b. That those parties who are obligated to pay the indebtedness hereby secured will well and truly pay and discharge such indebtedness as it shall become due and payable, including the note or notes described above, any renewals or extensions thereof, and any other notes or obligations of the Buyer to Seller, whether now or hereafter incurred.

c. That if default shall be made in the payment of any of the indebtedness hereby secured, or in the performance of any of the terms or conditions of this Agreement, Seller may proceed to collect the rent, income and profits from the property, either with or without the appointment of a receiver (to which appointment Buyer hereby consents without regard to the sufficiency of the security or the solvency of any party), and Seller may notify the lessees or other payors thereof to make payment directly to Seller. Any rents, income and profits collected by Seller prior to default under this Agreement, less the costs of collecting the same, including any real estate or property management commissions and attorney's fees incurred, shall be credited first to advances made by Seller and the interest thereon, then to interest due on the indebtedness hereby secured, and the remainder, if any, shall be applied toward the payment of the principal sum hereby secured.

d. That if possession of the property is allowed to remain in any other person or entity to the exclusion of Buyer for a period of one year or more, or if all or any part of the property or any interest therein is sold, assigned, transferred or conveyed by Buyer, or any of them, if more than one, without Seller's prior written consent, excluding only (a) the creation of a lien or encumbrance expressly subordinate to this Agreement, (b) the creation of a purchase money security interest for personal property, (c) a transfer by devise, descent or by operation of law upon the death of a joint tenant, or (d) the grant of any leasehold interest of one year or less (including all mandatory or optional renewal periods) not containing an option to purchase, Seller may, at Seller's option, declare all indebtedness secured by this Agreement to be due and payable immediately with or without notice to Buyer. Seller may condition its consent to any such transfer of possession of, or an interest in, the property upon the transferee's agreement to pay a greater rate of interest on all or any part of the indebtedness secured by this Agreement or to adjust the payment schedule of all or any part of the indebtedness secured by this Agreement, upon Seller's approval of the creditworthiness of the transferee, and upon the transferee's payment to Seller of a reasonable transfer or assumption fee. Upon breach by Buyer, or any of them, if more than one, of the

covenants herein contained, Seller may, at its election, evict the Buyer and instruct the Escrow Agent to deliver the Deed to the Seller.

e. That all the covenants and agreements of Buyer herein contained shall extend to and bind their respective heirs, executors, administrators, successors and assigns, and that such covenants and agreements and all options, rights, privileges and powers herein given, granted or secured to Seller shall insure to the benefit of the successors and assigns of Seller.

f. That the provisions of this Agreement and the Note secured hereby are severable, and that the invalidity or unenforceability of any provision of this Agreement or of any such note or notes shall not affect the validity and enforceability of the other provisions of this Agreement or of such Note. The remedies provided to Seller herein are cumulative with the rights and remedies of Seller at law and in equity, and such rights and remedies may be exercised concurrently or consecutively. A carbon or photostatic copy of this mortgage may be filed as a financing statement in any public office. Buyer waives all rights of exemption pertaining to real or personal property as to any indebtedness secured by or that may be secured by this mortgage, and Buyer waives the benefit of any statute regulating the obtaining of a deficiency judgment or requiring that the value of the premises be set off against any part of the indebtedness secured hereby.

8. Buyer's Default. If Buyer fails to (a) pay the required taxes, charges, assessments, or insurance premiums, (b) place the insurance policies with Seller, (c) pay any amount due, or to perform any required condition or covenant of any agreement for sale or mortgage, before the same becomes delinquent, (d) fail to maintain the property in its present condition, normal wear and tear excepted, or (e) commit a default under the Note, Seller may pay the required amount, together with all necessary costs and legal fees. The amount advanced by Seller and its repayment shall be secured hereby and repaid to Seller by Buyer on demand, together with interest of 10½ percent per annum from the date advanced by Seller until repaid. Any such payment by Seller shall be prima facie evidence that such payment was necessary. If Seller notifies Dr. Byne Kynard (the "Escrow Agent") in writing of any such advances, Escrow Agent shall not deliver the deed to Buyer until Buyer repays the amount with interest. If Seller institutes suit against Buyer to enforce its rights hereunder and obtains a valid judgment against Buyer, Buyer shall pay all of the Seller's expenses and reasonable attorney's fees. JAN
K. Kynard

9. Delivery of Deed in Escrow. Seller's Statutory Warranty Deed conveying the property to Buyer, subject to liens, encumbrances, reservations, restrictions, and exceptions affecting title to the property, has been delivered to Escrow Agent in escrow. The Deed shall, as provided in the escrow instructions to Escrow Agent, be delivered to Buyer as soon as Buyer fulfills their obligations hereunder to Seller; or in the alternative, in the event of breach of this Agreement, shall be returned to Seller in which event the Seller shall be entitled to evict the Buyer from the property. Escrow Agent may rely upon written instructions from the Seller certifying that either (i) all amounts due under this Agreement have been paid and the Deed should be delivered to the Buyer, or (ii) that default has been made by the Buyer and the Deed should be delivered to the Seller.

10. Possession of Property. Buyer may take possession of the property and continue in possession while this Agreement remains in effect. Buyer shall maintain the premises and all improvements thereto in good repair, shall permit no waste, and shall take the same care of such property as would a prudent owner.

11. Assignment. No person having an interest under this Agreement shall make any transfer or assignment of rights hereunder unless the assignment is made in a manner, and accompanied by deeds and other instruments required by Escrow Agent, or until Escrow Agent's regular escrow fee and other costs, including its charge for the issuance of a new Title Insurance Policy, are fully paid, and all instruments are deposited in escrow with it.

12. Indemnity of Escrow Agent. Both parties shall promptly pay, indemnify and hold harmless Escrow Agent against all costs, damages, attorney's fees, and liabilities which it in good faith or without its fault, incurs or sustains in connection with this Agreement or any court action arising hereunder.

13. Seller's Remedies. If Buyer defaults in making any payment or in performing any other obligation hereunder or under the Note, Seller may either bring an action against Buyer for specific performance, or enforce a forfeiture of Buyer's interest in any lawful manner, including forfeiture by notice as provided in the escrow instructions or supplemental escrow instructions given to Escrow Agent in connection with this transaction. If a forfeiture is enforced, Buyer shall forfeit all rights and interests in and to the property and appurtenances, and shall immediately surrender to Seller peaceable possession of the property and forfeit to Seller, as liquidated damages, all payments made hereunder together with all improvements placed on or in the property. In no event shall the provisions of this paragraph or of the escrow instructions affect Seller's other lawful rights or remedies against Buyer.

14. Time of Essence. Time is of the essence of this Agreement.

15. Non-waiver. No delay or failure by either party to exercise any right hereunder, and no partial or single exercise of any such right, shall constitute a waiver of that or any other right, unless otherwise expressly provided herein.

16. Headings. Headings in this Agreement are for convenience only and shall not be used to interpret or construe its provisions.

17. Governing Law. This Agreement shall be construed in accordance with and governed by the laws of the State of Alabama.

18. Counterparts. This Agreement may be executed in two or more counterparts, each of which shall be deemed an original but all of which together shall constitute one and the same instrument.

19. Entire Agreement. All prior understandings and agreements between the parties are merged in this contract, which constitutes the entire agreement between the parties. This Agreement is entered into after full investigation made by Seller, and neither party relies upon any statement or representation made by anyone unless contained herein.

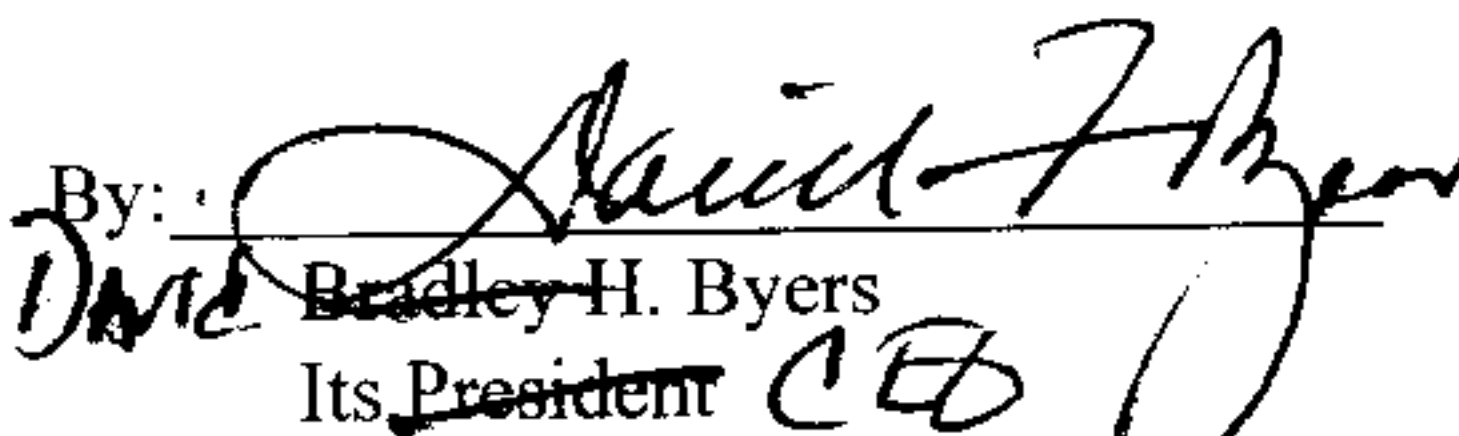

20. Notices. All notices hereunder shall be in writing and delivered personally or mailed by certified mail, postage prepaid, and addressed to the respective parties at their last known address.

21. Representation. The parties hereto acknowledge that the law firm of Wallace, Jordan, Ratliff & Brandt, L.L.C. represents Seller in the instant transaction and that there is a conflict of interest in this law firm representing any other party to the transaction. The parties agree and understand that they have the right to obtain counsel to represent our interest in this transaction. The parties further understand that at any time during or after this transaction, their right to obtain counsel continues, and that they have a right to terminate the proceedings at the closing if we feel we need the services of separate counsel.

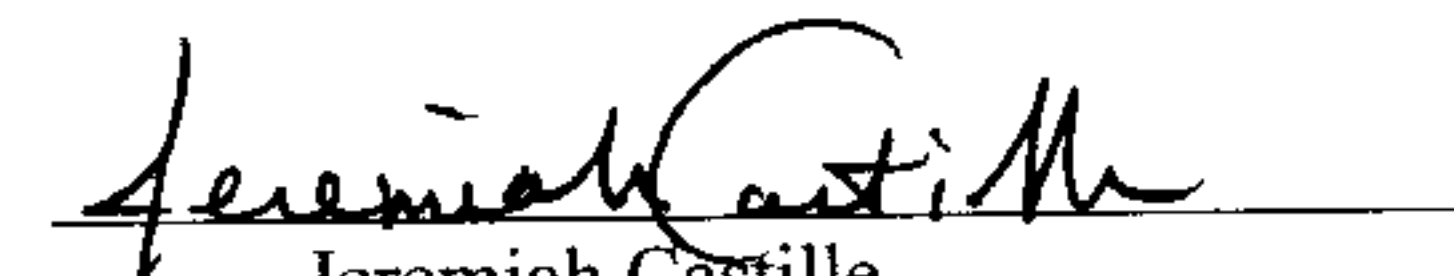
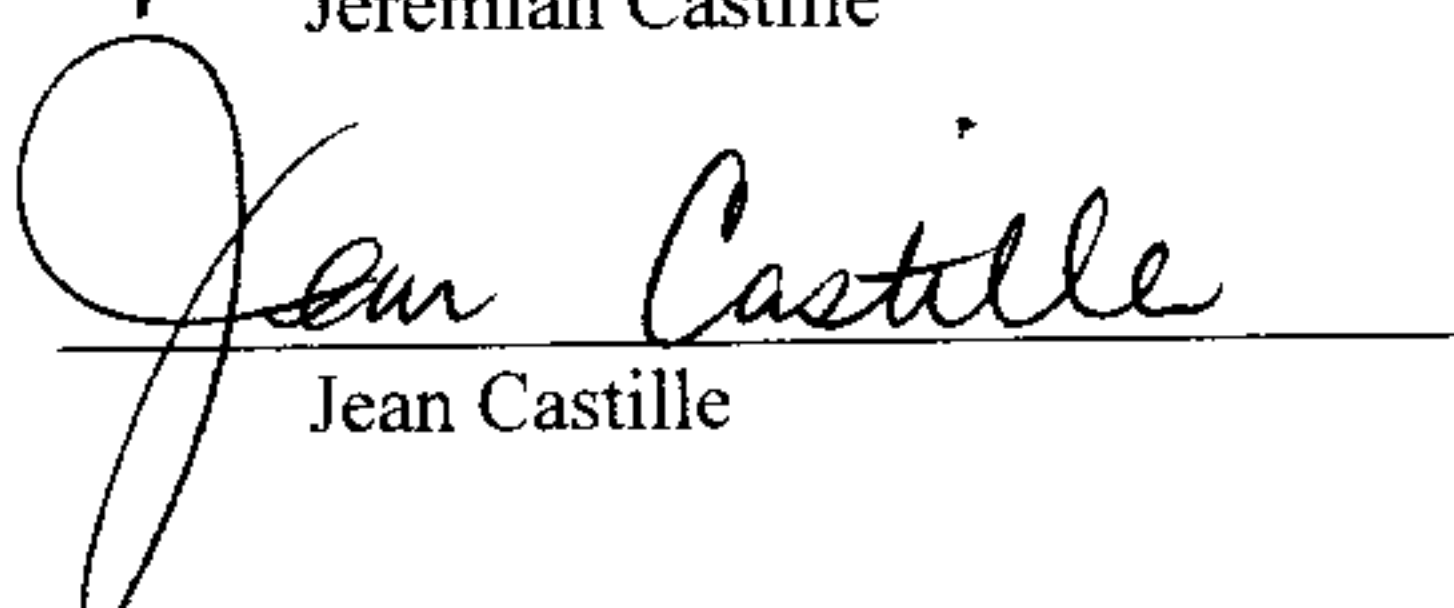
In witness whereof the parties have hereunto caused this agreement to be entered into as of the day and year first written above.

SELLER:

CAHABA LUMBER & MILLWORK, INC.

By: 
David Bradley H. Byers
Its President 

BUYER:


Jeremiah Castille

Jean Castille

STATE OF ALABAMA)

JEFFERSON COUNTY)

I, the undersigned, a Notary Public in and for said County, in said State, hereby certify that David F. Byers, whose name as Chief Executive Officer of Cahaba Lumber & Millwork, Inc., a corporation, is signed to the foregoing instrument, and who is known to me, acknowledged before me on this day, that, being informed of the contents thereof, he, as such officer and with full authority, executed the same voluntarily for and as the act of said corporation.

Given under my hand and official seal, this the 5th day of January, 1999.



Notary Public

NOTARY PUBLIC STATE OF ALABAMA AT LARGE
MY COMMISSION EXPIRES: June 15, 2002
BONDED THRU NOTARY PUBLIC UNDERWRITERS

My Commission Expires: _____

STATE OF ALABAMA)

JEFFERSON COUNTY)

I, the undersigned, a Notary Public in and for said County, in said State, do hereby certify that Jeremiah Castille, an individual whose name 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 said instrument, he executed the same voluntarily on the day the same bears date.

Given under my hand and official seal, this the 8th day of January, 1999.


Notary Public

NOTARY PUBLIC STATE OF ALABAMA AT LARGE
MY COMMISSION EXPIRES: June 15, 2002
BONDED THRU NOTARY PUBLIC UNDERWRITERS

My Commission Expires: _____

STATE OF ALABAMA)

JEFFERSON COUNTY)

I, the undersigned, a Notary Public in and for said County, in said State, do hereby certify that JEAN Castille, an individual whose name 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 said instrument, she executed the same voluntarily on the day the same bears date.

Given under my hand and official seal, this the 8th day of January, 1999.


Notary Public

NOTARY PUBLIC STATE OF ALABAMA AT LARGE
MY COMMISSION EXPIRES: June 15, 2002
BONDED THRU NOTARY PUBLIC UNDERWRITERS

My Commission Expires: _____

EXHIBIT A

Legal Description

Lot 20, Block 2, according to the Survey of Kirkwall, a Subdivision of Inverness, as recorded in Map Book 6, Page 152, in the Probate Office of Shelby County, Alabama.

EXHIBIT B

Amortization Schedule

49224-6661 # 4541

Pmt #	Date	Yr Rate	P&I Payment	Principal	Interest	Extra Prin	New Balance	Cum. Interest	Yearly Total Int
			Orig Balance	Orig Rate	Term (yrs)	1st PMT	Future Value		
			\$68,933	8.00%	30	Mar-99	\$0		
1	Feb-99	8.00%	\$505.80	\$46.25	\$459.55	\$0.00	\$68,932.81	\$459.55	\$459.55
2	Mar-99	8.00%	\$505.80	\$46.56	\$459.24	\$0.00	\$68,886.56	\$918.79	\$918.79
3	Apr-99	8.00%	\$505.80	\$46.87	\$458.93	\$0.00	\$68,840.00	\$1,377.72	\$1,377.72
4	May-99	8.00%	\$505.80	\$47.18	\$458.62	\$0.00	\$68,793.13	\$1,836.34	\$1,836.34
5	Jun-99	8.00%	\$505.80	\$47.49	\$458.31	\$0.00	\$68,745.95	\$2,294.65	\$2,294.65
6	Jul-99	8.00%	\$505.80	\$47.81	\$457.99	\$0.00	\$68,698.46	\$2,752.64	\$2,752.64
7	Aug-99	8.00%	\$505.80	\$48.13	\$457.67	\$0.00	\$68,650.65	\$3,210.31	\$3,210.31
8	Sep-99	8.00%	\$505.80	\$48.45	\$457.35	\$0.00	\$68,602.52	\$3,667.66	\$3,667.66
9	Oct-99	8.00%	\$505.80	\$48.77	\$457.03	\$0.00	\$68,554.07	\$4,124.69	\$4,124.69
10	Nov-99	8.00%	\$505.80	\$49.10	\$456.70	\$0.00	\$68,505.30	\$4,581.39	\$4,581.39
11	Dec-99	8.00%	\$505.80	\$49.43	\$456.37	\$0.00	\$68,456.20	\$5,037.76	\$5,037.76
12	Jan-2000	8.00%	\$505.80	\$49.75	\$456.05	\$0.00	\$68,406.77	\$5,493.81	\$5,493.81
13	Feb-2000	8.00%	\$505.80	\$50.09	\$455.71	\$0.00	\$68,357.02	\$5,949.52	\$5,949.52
14	Mar-2000	8.00%	\$505.80	\$50.42	\$455.38	\$0.00	\$68,306.93	\$6,404.90	\$6,404.90
15	Apr-2000	8.00%	\$505.80	\$50.76	\$455.04	\$0.00	\$68,256.51	\$6,859.94	\$6,859.94
16	May-2000	8.00%	\$505.80	\$51.09	\$454.71	\$0.00	\$68,205.75	\$7,314.65	\$7,314.65
17	Jun-2000	8.00%	\$505.80	\$51.44	\$454.36	\$0.00	\$68,154.66	\$7,769.01	\$7,769.01
18	Jul-2000	8.00%	\$505.80	\$51.78	\$454.02	\$0.00	\$68,103.22	\$8,223.03	\$8,223.03
19	Aug-2000	8.00%	\$505.80	\$52.12	\$453.68	\$0.00	\$68,051.44	\$8,676.71	\$8,676.71
20	Sep-2000	8.00%	\$505.80	\$52.47	\$453.33	\$0.00	\$67,999.32	\$9,130.04	\$9,130.04
21	Oct-2000	8.00%	\$505.80	\$52.82	\$452.98	\$0.00	\$67,946.85	\$9,583.02	\$9,583.02
22	Nov-2000	8.00%	\$505.80	\$53.17	\$452.63	\$0.00	\$67,894.03	\$10,035.65	\$10,035.65
23	Dec-2000	8.00%	\$505.80	\$53.53	\$452.27	\$0.00	\$67,840.86	\$10,487.92	\$10,487.92
24	Jan-2001	8.00%	\$505.80	\$53.88	\$451.92	\$0.00	\$67,787.33	\$10,939.84	\$10,939.84
25	Feb-2001	8.00%	\$505.80	\$54.24	\$451.56	\$0.00	\$67,733.45	\$11,391.40	\$11,391.40
26	Mar-2001	8.00%	\$505.80	\$54.61	\$451.19	\$0.00	\$67,679.21	\$11,842.59	\$11,842.59
27	Apr-2001	8.00%	\$505.80	\$54.97	\$450.83	\$0.00	\$67,624.60	\$12,293.42	\$12,293.42
28	May-2001	8.00%	\$505.80	\$55.34	\$450.46	\$0.00	\$67,569.63	\$12,743.88	\$12,743.88
29	Jun-2001	8.00%	\$505.80	\$55.70	\$450.10	\$0.00	\$67,514.29	\$13,193.98	\$13,193.98
30	Jul-2001	8.00%	\$505.80	\$56.08	\$449.72	\$0.00	\$67,458.59	\$13,643.70	\$13,643.70
31	Aug-2001	8.00%	\$505.80	\$56.45	\$449.35	\$0.00	\$67,402.51	\$14,093.05	\$14,093.05
32	Sep-2001	8.00%	\$505.80	\$56.83	\$448.97	\$0.00	\$67,346.06	\$14,542.02	\$14,542.02
33	Oct-2001	8.00%	\$505.80	\$57.21	\$448.59	\$0.00	\$67,289.23	\$14,990.61	\$14,990.61
34	Nov-2001	8.00%	\$505.80	\$57.59	\$448.21	\$0.00	\$67,232.02	\$15,438.82	\$15,438.82
35	Dec-2001	8.00%	\$505.80	\$57.97	\$447.83	\$0.00	\$67,174.43	\$15,886.65	\$15,886.65
36	Jan-2002	8.00%	\$505.80	\$58.36	\$447.44	\$0.00	\$67,116.46	\$16,334.09	\$16,334.09
	Feb-2002	8.00%	\$505.80			\$0.00	\$67,058.10		

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SHELBY COUNTY JUDGE OF PROBATE
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SW 110