

STATE OF ALABAMA
SHELBY COUNTY

REALTY SALES AGREEMENT

THIS AGREEMENT made and entered into this the 30th day of June, 2000, by and between Vincent Holifield and wife, Jacquelyn Holifield and, hereinafter designated as Seller, and Charles Xanders and wife, Kim Xanders, 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:

Lot 38, according to the Survey of Park Forest Subdivision, First Sector, as recorded in Map Book 7, Page 155, in the Office of Judge of Probate of Shelby County, Alabama.

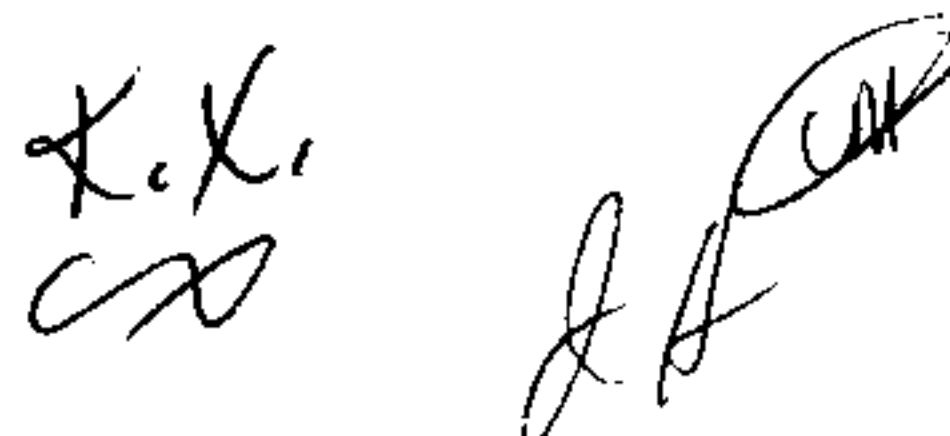
- (1) The purchase price shall be \$129,900.00 payable as follows: Sellers acknowledges receipt of \$0.00 previously paid by Purchaser and payment of \$5,000.00 simultaneous with the execution of this instrument. The balance of \$124,900.00 shall be paid with interest thereon at the rate of 9.25% per annum in equal monthly installments of \$1,027.52 each beginning August 1, 2000, and continuing on the 1st day of each month thereafter for 30 years. Payments to be received by Seller at 7150 Cahaba Valley Road, Birmingham, Alabama 35242. Any delinquent payment shall carry a penalty of \$15.00 and shall be considered delinquent after the 10th of the month which it was due.
- (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.
- (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

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CH *J.H.*

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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

The block contains two handwritten signatures. The signature on the left is written in dark ink and appears to be 'K. K.' with a stylized flourish underneath. The signature on the right is also in dark ink, more cursive, and appears to be 'J. H.' with a large, sweeping flourish that extends upwards and to the right.

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) The Seller discloses that the subject property presently secures a loan in favor of First Commercial Bank. The Seller states that the present loan is current and not in default with said lender. Seller shall keep said indebtedness current and shall satisfy said loan on or before the final closing as provided in paragraph eight (8) above. Seller shall provide proof of each monthly payment upon Purchasers' request.
- (13) Purchaser shall purchase and maintain adequate homeowners insurance on the improvements. The policy shall be in sufficient amount to cover the remaining unpaid balance and shall name the Sellers and the Seller's Mortgage as loss payee.
- (14) Purchaser may pre-pay without penalty.
- (15) 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.

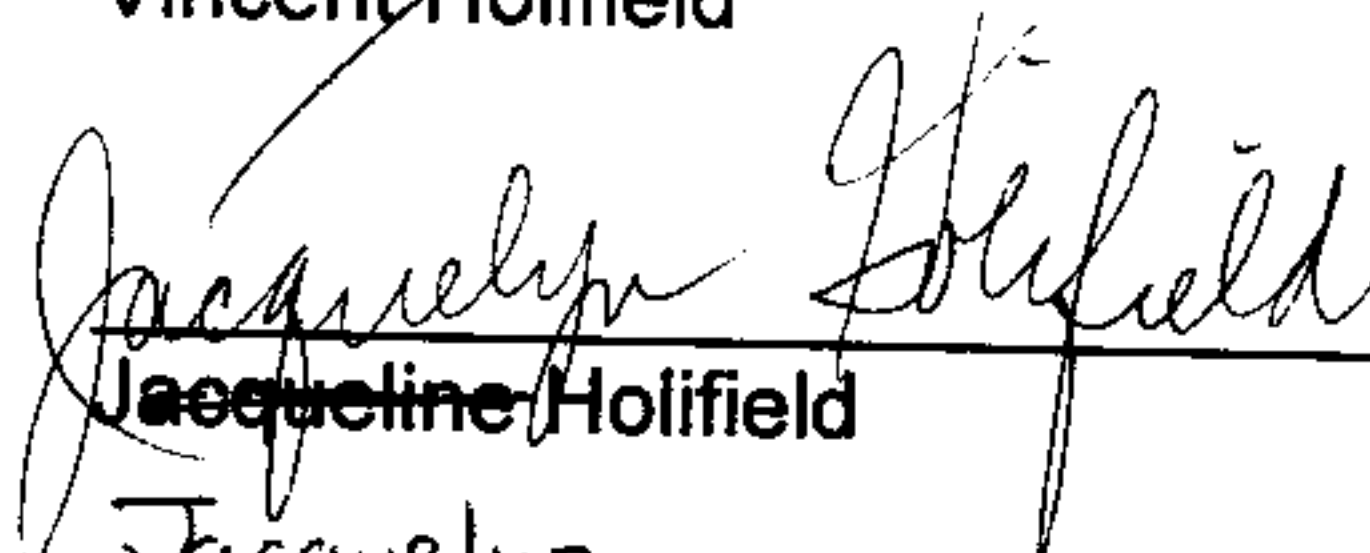
K.K.
C
[Signature]

Done this the 30th day of June, 2000.

SELLERS:



Vincent Holifield



Jacqueline Holifield
Jacquelyn

PURCHASERS:



Charles Xanders



Kim Xanders

**STATE OF ALABAMA
SHELBY COUNTY**

I, the undersigned authority, a Notary Public in and for the State and County aforesaid, hereby certify that Vincent Holifield and wife, Jacqueline Holifield 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 30th day of June, 2000.

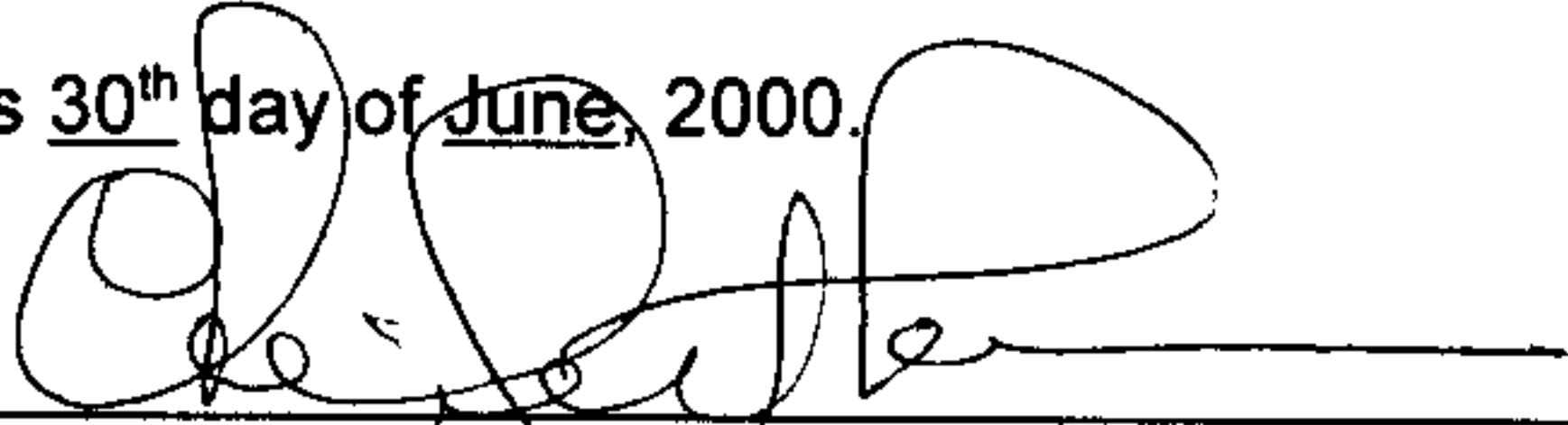


Notary Public
My Commission Expires: 5/13/04

**STATE OF ALABAMA
SHELBY COUNTY**

I, the undersigned authority, a Notary Public in and for the State and County aforesaid, hereby certify that Charles Xanders and wife, Kim Xanders 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 30th day of June, 2000.



Notary Public
My Commission Expires: 5/13/04

THIS INSTRUMENT WAS PREPARED BY:
CHRISTOPHER R. SMITHERMAN, ATTORNEY AT LAW
831 ISLAND STREET
P.O. BOX 261
MONTEVALLO, ALABAMA 35115
(205) 665-4357

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