

STATE OF ALABAMA)
)
SHELBY COUNTY)

AFFIDAVIT

I, **STEVEN SCHENCKER**, being duly sworn, depose and state the following:

1. I am a party to that certain Lots or Other Unimproved Land Sales Contract dated March 10, 2001 by and among Steven and Patricia Schencker as "Purchaser" and Reamer Development Corporation as "Seller" for those certain lots of real property known as Lots 747 and 748 according to the Survey of the 7th Sector of Eagle Point as recorded in Map Book 18, Page 20 in the Office of the Judge of Probate of Shelby County, Alabama. A true, correct and original signature copy of the foregoing Contract (the "Contract") is attached hereto as **Exhibit A**.
2. Addendum A to the Contract contains the following options:
 - (1) "In the event a road is built adjacent to the Purchaser's Lots 747 and 748, the Seller agrees to sell all property from edge of new road to side and rear of Purchaser's Lots (see Diagram 1) for \$10,000.00 per measured acre, not to exceed \$12,500.00, regardless of total acreage. Seller agrees to give access for a single driveway to the road."
 - (2) "In the event Seller does not build a road on or before July 1, 2001, (as noted in Option #1) the Seller agrees to sell to Purchaser the following: 40 feet additional frontage along Eagle Point Circle, extending 120 feet from the rear property lines of Lots 747 and 748 (see Diagram 2) at \$10,000.00 per measured acre, not to exceed \$12,500.00, regardless of total acreage."
3. Reamer Development Corporation, as Seller, has not built the above-referenced road and has not sold the additional property (as described above and in the Contract) to the Purchaser as of the date hereof.
4. Therefore, I am recording the attached original signature copy of the Contract in order to give public notice of Steven and Patricia Schencker's rights to buy certain acreage adjacent and contiguous to Lots 747 and 748 according to the Survey of the 7th Sector of Eagle Point recorded in Map Book 18, Page 20, in the Office of the Judge of Probate of Shelby County, Alabama.

Inst # 2001-28638
07/10/2001-28638
12:31 PM CERTIFIED
SHELBY COUNTY JUDGE OF PROBATE
007 MB 29.00

Executed this 6th day of July, 2001.

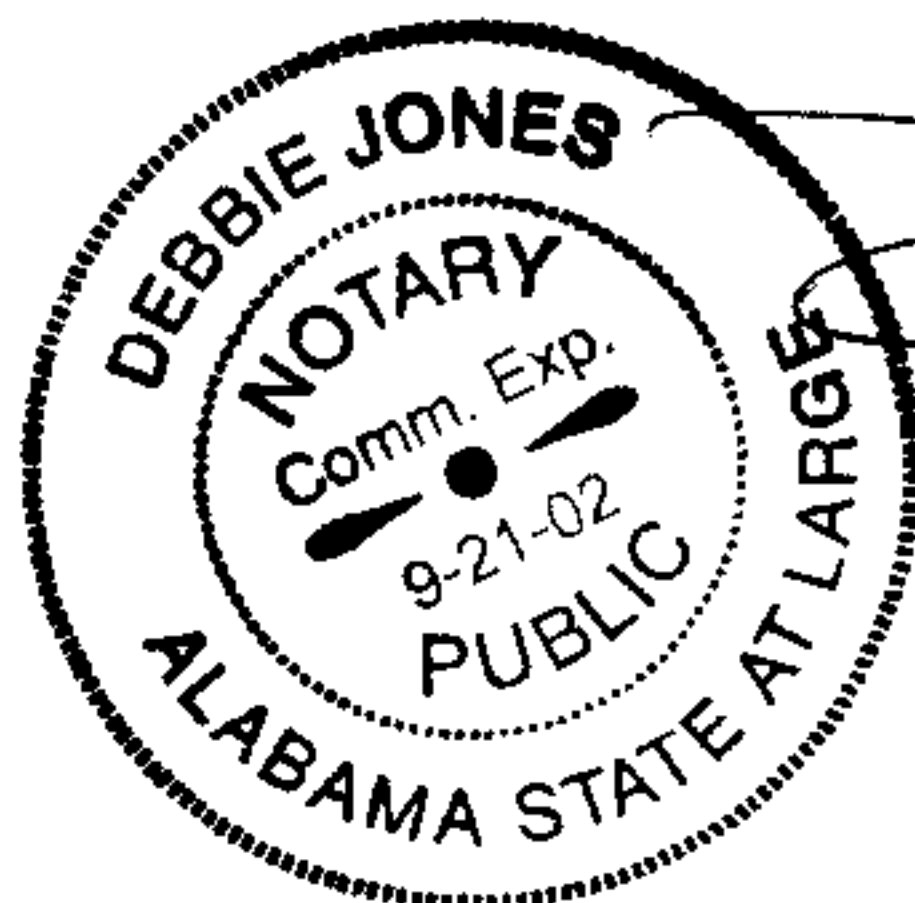



STEVEN SCHENCKER

STATE OF ALABAMA)
)
JEFFERSON COUNTY)

I, the undersigned, a Notary Public in and for said County and in said State, does hereby certify that **STEVEN SCHENCKER**, who is known to me, acknowledged before me that, being informed of the contents of this document, he executed the same voluntarily on the day the same bears date.

Given under my hand and seal this 6 day of July, 2001.





Notary Public
My Commission Expires: 9/21/2002

THIS INSTRUMENT PREPARED BY:
Adam J. Sigman, Esq.
Berkowitz, Lefkovits, Isom & Kushner
A Professional Corporation
SouthTrust Tower, Suite 1600
420 20th Street
Birmingham, Alabama 35203-5202



Date: _____

The undersigned Purchaser(s) Steven + Patricia Schenker hereby agrees to purchase and

the undersigned Seller(s) DEANER DEVELOPMENT CORP. hereby agrees to sell the following

(Please Print Names)

described lot(s) or other unimproved land and appurtenances thereto (the "Property") situated in the City of Birmingham

Address 35242 County of Shelby Alabama, on the terms stated below:

Survey Eagle Point 7th Sector and legally described as Lots 747-748 Block _____ Map Book 18 Page 20

1A. THE PURCHASE PRICE Shall be \$ 35,000⁰⁰, payable as follows:

Earnest Money, receipt of which is hereby acknowledged by the Agent.....\$ 1,000⁰⁰

Cash on closing this sale.....\$ 34,000⁰⁰

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.)

- 1) SEE ADDENDUM "A"
- 2) Seller agrees to furnish purchaser a Sewer tap letter for Sewer connection on lots 747-748.

2. AGENCY DISCLOSURE: Print name of listing company, _____

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 _____

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 _____

Seller's Initials _____

3. EARNEST MONEY & PURCHASER'S DEFAULT: Seller and Purchaser hereby direct the DEANER DEVELOPMENT Listing Company to hold the earnest money in trust until this Contract has been accepted and signed by all parties, at which time the earnest money will be promptly deposited into the escrow account of the Listing Company. 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. If this Contract does not close and the earnest money is to be turned over to Seller or refunded to Purchaser pursuant to this Contract, Seller and Purchaser agree to execute a written release to the Listing Company affirming the proper disposition of the earnest money. In the event either Purchaser or Seller claims the earnest money without the agreement of the other party, the Listing Broker may interplead the disputed portion of the earnest money into court, and shall be entitled to deduct or recover from the earnest money for court costs, attorney fees and other expenses relating to the interpleader. When the earnest money is a check and the check is returned by a financial institution as unpaid, Seller has the right to void this Contract without further recourse on the part of Purchaser.

4. TITLE INSURANCE: Seller agrees to furnish Purchaser a standard 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 if the Mortgagee is the Seller.

The publisher is not engaged in rendering legal, accounting or other professional service. This form is published as a service to real estate professionals and an explanation of its various provisions should be obtained from the appropriate professional. Because of varying state and local laws, competent legal or other advice should be secured before using any form.

6. SURVEY: The property is surveyed by a Licensed Alabama Land Surveyor of Purchaser's choosing. Unless otherwise stated, the survey shall be the basis for the sale. Seller and Purchaser agree that the survey shall be the basis for the sale.

6. PRORATIONS: All taxes, including but not limited to the tax on closing, insurance transferred, except 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 existing escrow deposits shall be credited to 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 March 16, 2001, 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 March 16, 1901, at 10:00:00 ☐ a.m. ☐ p.m.

8. CONVEYANCE: Seller agrees to convey the Property to Purchaser by General warranty deed (check here ☒ if Purchasers desire title as joint tenants with right of survivorship), free of all encumbrances except as permitted in this Contract. Seller and Purchaser agree that any encumbrances not herein excepted or assumed may be cleared at the time of closing from sales proceeds. THE PROPERTY IS SOLD AND IS TO BE CONVEYED SUBJECT TO ANY MINERAL AND/OR MINING RIGHTS NOT OWNED BY SELLER AND SUBJECT TO PRESENT ZONING CLASSIFICATION, Residential, 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 ITS INTENDED PURPOSES.

9. CONDITION OF THE PROPERTY: NEITHER SELLER NOR ANY SALESPERSON MAKES ANY REPRESENTATIONS OR WARRANTIES REGARDING 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.

Purchaser's Initials _____

Seller's Initials _____

10. DISCLAIMER: Seller and Purchaser acknowledge that they have not relied upon advice or representations of Broker (or Broker's associated salesperson(s)) 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.

Purchaser's Initials _____

Seller's 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. 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.

14. PURCHASER AND SELLER acknowledge that each of them has been advised by the Broker of the nature and effect of this Contract, and that they have read and understand the contents of this Contract. 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.

15. **BROKERAGE FEE/COMMISSION:** THE COMMISSION PAYABLE TO THE LISTING OR SELLING BROKER, IN THIS TRANSACTION IS PER PRIOR WRITTEN AGREEMENT BETWEEN THE BROKERS AND THEIR RESPECTIVE CLIENTS OR CUSTOMERS AND IS NOT SET BY THE BIRMINGHAM ASSOCIATION OF REALTORS®, INC., BUT IN ALL CASES IS NEGOTIABLE BETWEEN THE BROKERS AND THEIR RESPECTIVE CLIENTS OR CUSTOMERS..

16. **NON-REFUNDABLE FEES:** Purchaser and Seller acknowledge that in the event this Contract is canceled or not closed, any fees paid will be non-refundable.

17. **FACSIMILE OR COUNTERPART SIGNATURES:** This Contract may be executed by either party or both parties by telecopy or facsimile, and shall be binding upon the party so executing it upon the receipt by the other party of the signature.

18. **LITIGATION:** In the event either party institutes litigation to enforce its rights under this Contract, the prevailing party shall be entitled to recover its litigation costs, including court costs and reasonable attorney fees.

19. **ADDITIONAL PROVISIONS** set forth on the attached addendum(s) A-PS 1 & 2 and signed by all parties are hereby made a part of this Contract.

20. **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 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.

_____	<u>[Signature]</u>	<u>3/10/01</u>
_____	Purchaser	(Date)
_____	<u>Patricia Schenck</u>	<u>3/10/01</u>
Witness to Purchaser's Signature	Purchaser	(Date)
_____	<u>[Signature]</u>	<u>3-10-01</u>
_____	Seller <u>PROBIDENT</u>	(Date)
Witness to Seller's Signature	Seller	(Date)

EARNEST MONEY: Final receipt is hereby acknowledged of the earnest money as herein above set forth.

☒ CASH ☐ CHECK

BROKER: _____ BY: _____ DATE: _____, 19__

Make
the
Crowd!

ADDENDUM "A" pg 1

This addendum is to be made part of the contract dated 3-10-01
between the undersigned Purchasers, Seven + Patricia Schenck
and the undersigned Sellers, Pearson Development for the sale
of real property located at LOTS 747 + 748
Eagle Point 7th Sector

On or before July 1, 2001, the Seller agrees to
one of the following options: 1 or 2

#1) In the event a road is built adjacent
to purchasers lots 747 + 748, the seller
agrees to sell all property from edge of
new road to side + rear of purchasers
lots (see diagram 1) for \$10,000⁰⁰ per measured
acre, not to exceed \$12,500⁰⁰ regardless of
total additional acreage. Seller agrees to
give access for a single
driveway to new road.

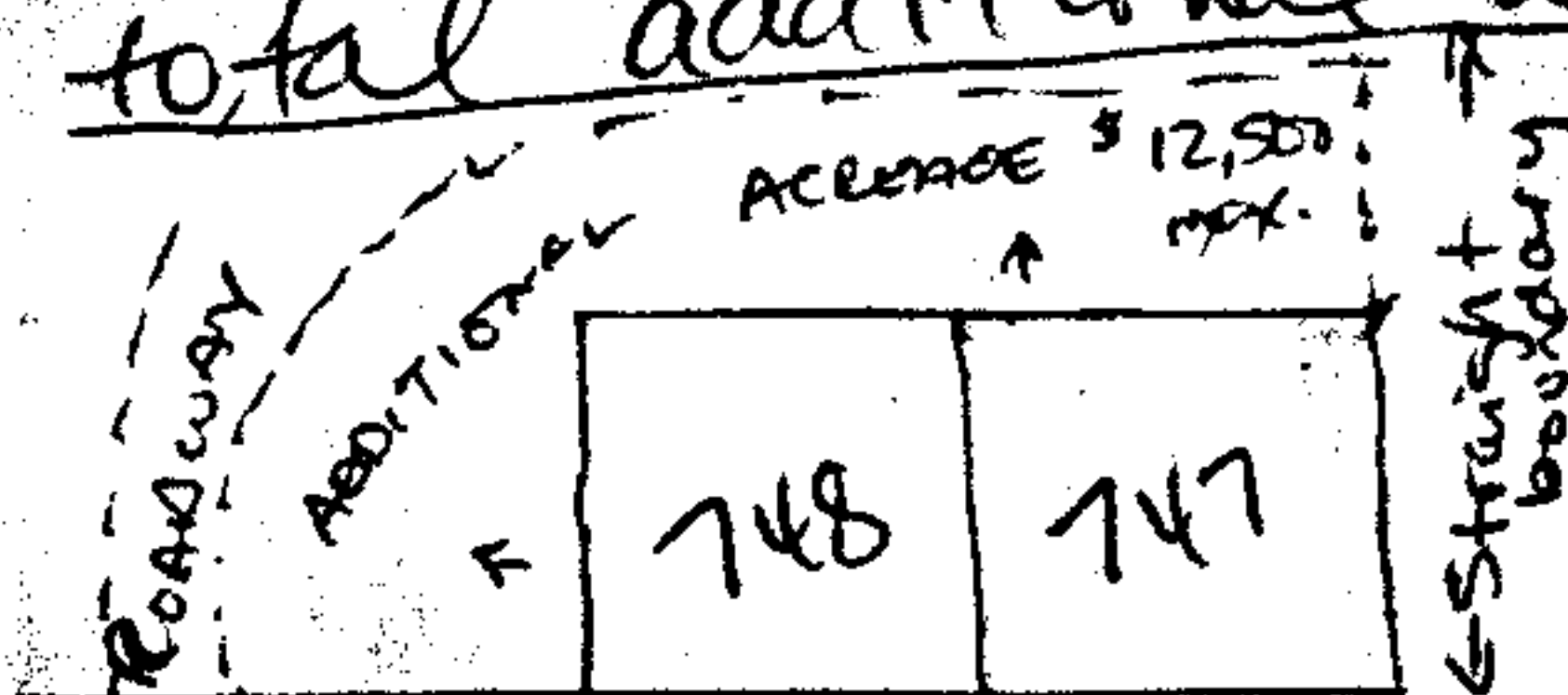


Diagram 1

Witness

Witness

Patricia Schenck 3/10/01
Purchaser Date

Seven Schenck 9-10-01
Purchaser Date

John S. R. A. 3-10-01
Seller P. S. R. A. Date

Seller

Date



RE/MAX

Realty Associates

2964 Columbiana Road
Birmingham, Alabama 35216
Office: (205) 979-8854
Fax: (205) 979-2558

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Join
The
Crowd!**

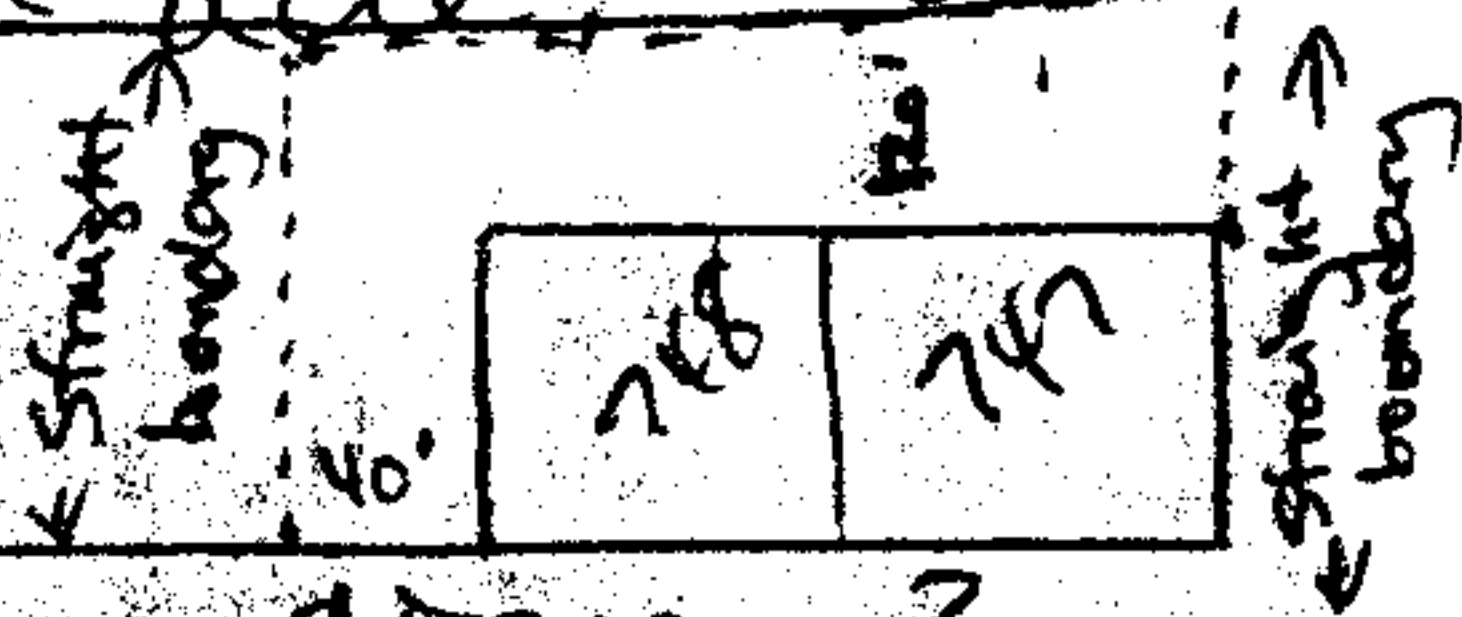
ADDENDUM "A" pg 2

Inst # 200

07/10/2001
12:31 PM CE
SHELBY COUNTY JUDICIAL
007 MB

This addendum is to be made part of the contract dated 3-10-01
between the undersigned Purchasers, Steven & Patricia Schencker
and the undersigned Sellers, Planner Development for the sale
of real property located at lots 747 & 748
Eagle Point 7th Sector

#2) In the event seller does not
build a road on or before July 1, 2001,
(as noted in option #1) the seller
agrees to sell to purchasers the
following: 40' additional frontage along
Eagle Pt. Circle, extending 120' from the
rear property lines of lots 747 & 748
(See diagram 2) at \$10,000⁰⁰ per measured
acre not to exceed \$12,500⁰⁰ regardless of ^{total} acreage



Witness

Witness

[Signature] 3/10/01
Purchaser Date

Patricia Schencker 3-10-01
Purchaser Date

[Signature] 3-10-01
Seller President Date

Seller

Date



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