

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 4th day of March, 2002, by and between **Jimmy O. Burchfield, a married person**, hereinafter designated as Seller, and **James Lawley and wife, Cindy Lawley**, 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:

Beginning at an iron stake 111 yards South of the Dogwood Public Road, this being the point of beginning; thence running South 50 yards; thence West 34 yards; thence North 50 yards; thence East 34 yards to the point of beginning. Being a part of the Southwest Quarter of the Northwest Quarter, Section 1, Township 22 South, Range 4 West, Shelby County, Alabama.

ALSO any and all rights obtained via the adverse possession affidavit recorded on October 18, 2000 in Instrument #2000-36224 in the Probate Office of Shelby County, Alabama.

SUBJECT to any and all covenants, right of ways, easements, and restrictions of records

SUBJECT to a mortgage to The Peoples Bank & Trust Company as recorded in the Office of the Judge of Probate of Shelby County, Alabama.

Note: This property does not constitute homestead for the Seller.

- (1) The purchase price shall be \$45,000.00 payable as follows: Sellers acknowledges receipt of \$00.00 previously paid by Purchaser and payment of \$00.00 simultaneous with the execution of this instrument. The balance of \$45,000.00 shall be paid with interest thereon at the rate of 9.0% per annum in equal monthly installments of \$392.03 each beginning April 4, 2002, and continuing on the 4th day of each month thereafter for 264 months with one final payment of \$390.62 due on or before March 4, 2024. Payments to be received by Seller at 13694 County Road 73, Montevallo, Alabama 35115. Any delinquent payment shall carry a penalty of \$19.60 late charge and shall be considered delinquent after the 14th 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

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Handwritten initials: JB, JL, U

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) The Seller discloses that the property described herein is subject to a mortgage in favor of The Peoples Bank & Trust Company. Seller represents that he is current on said indebtedness and that he shall use proceeds of installments to upkeep said obligation.
- (9) 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.

- (10) 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.
- (11) 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.
- (12) 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 effective upon signing. Purchaser shall pay the 2002 property taxes on or before 12/15/02 and provide proof of payment to Seller by said date. In the event that the Purchaser fails to pay by said date, at the election of the Seller, Seller may pay and demand reimbursement of the same by the date of the next installment due.
- (13) 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 at least the amount of the principal balance at all times during the duration of this agreement. The Seller shall bear all burden of loss until the property is vacated by seller.
- (14) The parties shall split (50/50) attorney fees and title insurance at final closing. All remaining costs shall be at purchaser's expense.
- (15) Purchaser may pre-pay without penalty.
- (16) The Purchaser shall not cut or remove any timber from the subject property without written approval from the Seller.
- (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.

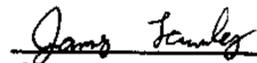
THIS IS A LEGALLY BINDING AGREEMENT. READ IT BEFORE YOU SIGN.

Done this the 4th day of March, 2002.

SELLERS:


Jimmy O. Burchfield

PURCHASERS:

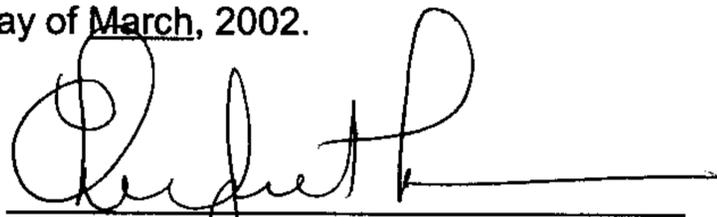

James Lawley


Cindy Lawley

STATE OF ALABAMA)
)
SHELBY COUNTY)

I, the undersigned authority, a Notary Public in and for the State and County aforesaid, hereby certify that Jimmy O. Burchfield 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.

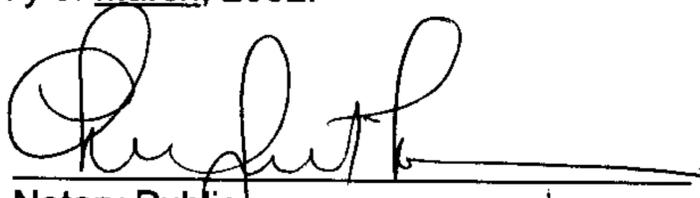
Given under my hand and seal this 4th day of March, 2002.


Notary Public
My Commission Expires: 5/13/07

STATE OF ALABAMA)
)
SHELBY COUNTY)

I, the undersigned authority, a Notary Public in and for the State and County aforesaid, hereby certify that James Lawley and wife, Cindy Lawley 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 4th day of March, 2002.


Notary Public
My Commission Expires: 5/13/07

THIS INSTRUMENT WAS PREPARED BY:
CHRISTOPHER R. SMITHERMAN
ATTORNEY AT LAW
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MONTEVALLO, ALABAMA 35115
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