

REAL ESTATE SALES CONTRACT FOR PROPOSED OR
INCOMPLETE CONSTRUCTION ON SELLER'S LOT

Birmingham, Alabama 08/07/01

The undersigned Purchaser(s) Vincent D. Melton & Wanda J. Melton hereby agree to purchase and the undersigned Seller, Keith Martin Costruction Company, Inc. hereby agrees to sell the following described real estate, (the Property), situated in Shelby County, Alabama, Subject to all easements, restrictions, rights of way and other matters of record in the Probate Office of Shelby County, Alabama, and all amendments thereto (which, together with all amendments thereto, is hereby referred to as the "Declaration").

Address 2460 N. Grande View Lane, Alabaster, Alabama, 35007 and legally described as lot 940 according to the Survey of Grande View Estates, as recorded in Map Book 27 Page 85 in the Probate office of Shelby County, Alabama, ("Property") on the terms stated below.

1. In consideration of the covenants and agreements herein contained, the Purchaser hereby agrees to employ the Seller to construct and erect on said building site a building according to plans and specifications which the Purchaser has approved on the following terms and conditions:

Basic Price of Property including Building & Lot.....\$ 251,000

Purchaser requests the following extras in addition to the basic plan and agrees to pay the following sum in addition to the Basic Price states above.

1. _____ \$ _____
2. _____ \$ _____
3. See Addendum \$ _____
4. _____ \$ _____
5. - \$ _____

Total Extras

\$ -0- 255,190.00

Total of Basic Price and Extras.....\$ 251,000 254,533.36

Less and following items to be deleted from the basic plan, to-wit

1. _____ \$ _____
2. _____ \$ _____
3. _____ \$ _____

Total Deletion Credits

\$ -0-

Total Purchase Price

\$ 251,000

2. The Total Purchase Price of \$ 251,000 Shall be payable as follows:

Earnest Money, Receipt of which is hereby acknowledged by
Seller (Purchaser initials) _____

\$ _____

Down Payment on construction, receipt of which is hereby
acknowledged by _____

\$ 1,000

Purchaser & Seller Acknowledge that the Purchaser and
Seller have read, understood and accepted the foregoing.

KDM (initials) NDM WJM

Additional Earnest Money due upon: _____

\$ _____

Additional Down Payment due upon: CLOSING OF
1621 8TH AVE W.

\$ 4,000

This contract is subject to purchaser being able to obtain a
Conventional loan in the approximate amount of.....

\$ 238,450

Cash on closing this sale(certified funds or cashier's check)
(Closing Cost not included)

\$ 7,550

Received
Oct, 2001

3. **EARNEST MONEY & PURCHASER'S DEFAULT:** Purchaser hereby authorizes Keith Martin Construction Company, Inc. to hold the Earnest Money in trust for Seller pending the fulfillment of this Contract. In the event Purchaser fails to carry out and perform the terms of this Contract, said Earnest Money so forfeited shall be divided equally between Seller and Agent. In the event both Purchaser and Seller claims the Earnest Money, the Person or firm holding the Earnest Money may interplead the disputed portion of Earnest Money into court, and shall be entitled to reimbursement from the parties for court costs, attorney fees and other expenses relating to the interpleader.

4. **DOWN PAYMENT & PURCHASER DEFAULT:** The Purchaser hereby authorizes Seller to utilize and Spend the down payment funds shown above toward expenses and cost of the Property. In the event Purchaser fails to carry out and perform the terms of this Contract, the down payment shall be forfeited to the Seller up to the amount of actual costs incurred. Any excess of down payment over actual costs incurred shall be reimbursed to the Purchaser. Such forfeiture of down payment does not limit the Seller to any other remedies available by law or under this contract.

Purchaser & Seller Acknowledge that the Purchaser and Seller have read, understood and accepted the foregoing.

VPM WSM (initials) KDM

5. **ALL LOAN CLOSING COSTS, DISCOUNTS AND PREPAID ITEMS** are to be paid by Purchaser unless agreed otherwise.

6. **a. FHA VALUATION:** If FHA financing is utilized, it is expressly agreed that notwithstanding any other provisions of this Contract, Purchaser shall not be obligated to complete the purchase of the Property described herein or to incur any penalty by forfeiture of Earnest Money deposits or otherwise unless Seller has delivered to Purchaser a written statement issued by the Federal Housing Commissioner setting forth the appraised value of the Property (excluding closing cost) of not less than \$_____ which statement Seller hereby agrees to deliver to Purchaser promptly after such appraised value statement is made available to Seller. Purchaser shall however have the privilege and option of proceeding with the consummation of the Contract without regard to the amount of the appraised valuation made by the Federal Housing Commissioner. The appraised valuation is arrived at to determine the maximum mortgage the Department of Housing and Urban Development will insure. HUD does not warrant the value or the condition of the Property. Purchaser should satisfy himself/herself that the price and condition of the Property are acceptable.

b. VA LOANS: If VA financing is utilized, it is expressly agreed that notwithstanding any other provisions of this Contract, Purchaser shall not incur any penalty by forfeiture of Earnest Money or otherwise be obligated to complete the purchase of the Property described herein, if the Contract purchase price or cost exceeds the reasonable value of the Property established by the Veterans Administration. Purchaser shall, however, have the privilege and options or proceeding with the consummation of this Contract without regard to the amount of the reasonable value established by the Veterans Administration.

7. **CONVEYANCE:** Seller agrees to convey the Property to Purchaser by Warranty Deed free from all encumbrances, except as herein set forth and current and future ad valorem taxes, library district and fire district assessments and Seller and Purchaser agree that any encumbrance 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 easements, covenants and restrictions of record, mineral and mining rights not owned by the Seller, present zoning classification of Residential, and is not located in a flood plain.

8. **PROTECTIVE COVENANTS:** Purchaser acknowledges that the Property is subject to and shall be conveyed subject to the protective covenants set forth in the Declaration, which include without limitation building setback requirements, use restrictions limiting the use of the Property to single-family residential purposes only, requirements that all plans and specifications for all improvements be approved by the Architectural Review Committee and all other documents and instrument referenced therein and Purchaser agrees to be bound by all of the terms and provisions set forth therein.

The Purchaser acknowledges that the Purchaser has read, understood and accepted the foregoing.

VPM WSM (initials)

9. **TITLE INSURANCE:** Seller agrees to furnish Purchaser a standard form owner's title insurance policy at seller 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 7 above, 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 Seller. At Closing or prior to Closing, Purchaser shall execute a consent form acknowledging any title

exceptions to the Property and that the property is subject to the restrictive covenants described in the Declaration.

10. **SURVEY:** Purchaser does ☒ does not ☐ (check one) require a survey by a registered Alabama land surveyor of Seller's choosing. Unless otherwise agreed herein, the survey shall be at Purchaser's expense. (NOTE: Lender may require a survey.)

11. **PRORATION:** Ad valorem taxes, as determined on the date of Closing, fire district and library district dues, if any, are to be prorated between Seller and Purchaser as of the date of delivery of the deed. UNLESS OTHERWISE AGREED HEREIN, ALL AD VALOREM TAXES EXCEPT MUNICIPAL ARE PRESUMED TO BE PAID IN ARREARS FOR PURPOSES OF PRORATION: MUNICIPAL TAXES, OF ANY, ARE PRESUMED TO BE PAID IN ADVANCE. Purchaser shall be responsible for the payment of all future fire district assessments and library district dues and any "roll-back" taxes assessed after the Closing Date pursuant to Section 40-7-25.3 of the Code of Alabama (1975). All association dues, if any, shall be paid by Purchaser.

12. **START OF CONSTRUCTION:** Seller agrees to commence construction or completion of said building(s) within 14 days after this agreement and/or mortgage, if required, has been executed or escrow established, and after all contingencies are cleared. Said building(s) shall be completed in good workmanlike manner in quality equal to the standard of the industry within 180 days after date of commencement, except when Seller shall be prevented from completing such building(s) by reason of change in plans or specifications required by Purchaser, by war, fire, Acts of God, governmental regulations or decrees, strikes, acts of Purchaser, inclement weather or other causes beyond the control of Seller.

13. **CLOSING AND POSSESSION DATES:** The sale shall be closed and the deed delivered on or before Feb. 28, 2002 herein called Closing Date, except Seller shall have a reasonable length of time within which to complete any item required as a result of the walk-through referred to in Paragraph 20, and to perfect title to said Property. Possession is to be given upon delivery of the deed.

14. **CONDITION OF PROPERTY:**

A. In addition to the general exception for mineral and mining rights not owned by Seller, Seller and the Real Estate Companies make no representations regarding the status or condition of the property below the surface or relating to the existence of mining shafts, tunnels or other conditions below or affecting the surface of the Property. PURCHASER ACKNOWLEDGES THAT PURCHASER HAS PHYSICALLY AND PERSONALLY INSPECTED THE PROPERTY PRIOR TO EXECUTING THIS CONTRACT AND THAT SELLER HAS NOT MADE AND DOES NOT MAKE ANY REPRESENTATIONS OR WARRANTIES, EITHER EXPRESS OR IMPLIED, AS TO THE CONDITION OF THE PROPERTY AND WHETHER THERE EXISTS ANY TOXIC OR HAZARDOUS SUBSTANCE OR WASTE (INCLUDING, BUT NOT LIMITED TO, RADON GAS), OR OTHER SUBSTANCE OF ANY KIND ON THE PROPERTY AND NEITHER SELLER NOR ANY AGENT HAS MADE ANY SUCH REPRESENTATIONS OR WARRANTIES, FURTHERMORE, PURCHASER HEREBY WAIVES AND RELEASES SELLER, ITS AGENTS, EMPLOYEES, OFFICERS, DIRECTORS, SHAREHOLDERS, PARTNERS, MORTGAGEES AND THEIR RESPECTIVE SUCCESSORS AND ASSIGNS FROM ANY LIABILITY OF ANY NATURE ON ACCOUNT OF LOSS, DAMAGES OR INJURY TO THE BUILDINGS, IMPROVEMENTS, PERSONAL PROPERTY OR TO PURCHASER OR ANY OWNER, OCCUPANTS OR OTHER PERSON WHO ENTERS UPON ANY PORTION OF THE PROPERTY AS A RESULT OF ANY PASS, PRESENT OR FUTURE SOIL, SURFACE AND/OR SUBSURFACE CONDITIONS, KNOWN OR UNKNOWN (INCLUDING, WITHOUT LIMITATION, SINKHOLES, UNDERGROUND MINES, TUNNELS AND LIMESTONE FORMATIONS AND DEPOSITS) UNDER OR UPON THE PROPERTY OR ANY PROPERTY OR ANY PROPERTY SURROUNDING, ADJACENT TO OR IN CLOSE PROXIMITY WITH THE PROPERTY. THE AGENT MAKES NO REPRESENTATION OR WARRANTY AND IS NOT AUTHORIZED BY SELLER TO MAKE ANY REPRESENTATION OR WARRANTY OF ANY KIND AS TO THE CONDITION OF THE PROPERTY. AS ADDITIONAL CONSIDERATION TO SELLER, THE FOREGOING PROVISIONS SHALL SURVIVE THE DELIVERY OF THE DEED.

B. ONE YEAR LIMITED BUILDER'S WARRANTY: Seller is to provide Purchaser with a one-year Limited New Home Warranty, which is attached as ADDENDUM #A and purchaser agrees to accept the terms and conditions of said Warranty as Purchasers' only implied or express warranty. When completed and sold to purchaser, the home shall be protected by Seller's limited one year warranty with respect to workmanship, materials and structural defects as more fully set out in Addendum "A" attached hereto. The attached warranty information describes Purchaser's limited warranty protection with respect to the Home, and by execution hereof, Purchaser represents and agrees that Purchaser has reviewed and is familiar with the limited one year warranty and the accompanying acceptance affidavit and Purchaser's rights and the limitations thereunder, Further, the terms of the limited one year warranty have been fully negotiated between Purchaser and Seller as a part of the purchase price and other terms of this Contract.

C. MEDIATION AND ARBITRATION: The Seller and Purchaser acknowledge that this Contract necessarily involves interstate commerce by virtue of the materials and components contained in the dwelling and the financing of the construction and permanent loans. Both parties hereby agree to the terms of Paragraph 12 of the Limited New Home Warranty in that all disputes will be submitted to

mediation and in the event no mediated resolution is reached, then to binding arbitration in accordance with the Construction Industry Arbitration Rules of the American Arbitration Association currently in effect. The costs associated with the mediation and/or arbitration process shall be equally divided between Purchaser and Seller.

D. WAIVER OF WARRANTIES AND CLAIMS. THE BUYER AGREES THAT THE LIMITED WARRANTY AGREEMENT IS GIVEN IN LIEU OF ANY AND ALL OTHER WARRANTIES, EXPRESS OR IMPLIED, INCLUDING, BUT NOT LIMITED TO, ANY IMPLIED WARRANTY OF MERCHANTABILITY, FITNESS FOR A PARTICULAR PURPOSE, HABITABILITY AND WORKMANSHIP, AND IS ALSO IN LIEU OF ANY CLAIMS FOR CONSEQUENTIAL DAMAGES, MENTAL ANGUISH OR DISTRESS, AND FOR DAMAGES BASED UPON NEGLIGENCE, FRAUD OR MISREPRESENTATION, AND THE BUYER HEREBY EXPRESSLY WAIVES AND DISCLAIMS ANY SUCH WARRANTIES AND CLAIMS WITH RESPECT TO BOTH THE DWELLING AND THE PROPERTY.

The Purchaser acknowledges that the Purchaser
has read, understood and accepted the foregoing.

VDM/KJA (Initials)

15. SELLER WARRANTIES that Seller has not received notification from any lawful authority regarding any assessments, pending public improvements, repairs, replacements, or alterations to the Property which remains outstanding except as set forth herein. These warranties shall survive the deliver of the deed.

16. DISCLAIMER: Purchaser acknowledges that, except as set forth herein and in the plans and specifications. Purchaser has not relied upon any advice or representations of Seller or Broker (or Broker's associated salesperson) relative to (i) the legal or tax consequences of this Contract and the sale, purchase or ownership of the Property; (ii) except as provided in Seller's Limited New Home Warranty, the structural condition of the Property; (iii) construction materials; (iv) the nature and operation condition of the electrical, heating, air conditioning, plumbing, water heating systems and appliances; (v) the availability of utilities or sewer service; (vi) the character of the neighborhood; (vii) the investment or resale value of the Property; (viii) the use or condition of adjoining or neighboring property; or (ix) any other matters affecting Purchaser's willingness to purchase the Property on the terms and price herein set forth. Purchaser acknowledges that if such matters are of concern to him in his decision to purchase the Property, he has sought and obtained independent advice relative thereto.

17. INSULATION: Insulation has been or will be installed in the home as follows:

- a. Exterior walls will be insulated with (type of insulation) **BATT** which, according to the manufacturer, will yield a R- value of 11.
- b. Ceilings in all areas will be insulated with (type of insulation) **BLOWN** to a thickness of (approx.) 8.5 inches, which, according to the manufacturer, will yield a R-value of 30.
- c. Any walls extending to heights past the average of ceiling will be insulated with (type of insulation) **BATT** which, according to the manufacturer, will yield a R- value of 19.

18. RISK OF LOSS: Seller agrees to keep in force sufficient hazard insurance on the Property to protect all interests until the sale is closed and the deed is delivered. If the Property is destroyed or materially damaged between the date hereof and the Closing, and Seller is unable or unwilling to restore it to its previous condition prior to Closing, Purchaser shall have the option of canceling this Contract and receiving the Earnest Money and down payment back or extending the Closing Date a sufficient time for Seller to complete construction. If Purchaser elects to extend the Closing Date, this Contract shall continue in full force and effect.

19. SELECTION OF ATTORNEY: The parties hereto acknowledge and agree that, if they have agreed to share the fees of closing attorney hereunder, such fee-sharing may involve a potential conflict of interest and the parties may be required to execute and affidavit and Closing acknowledging their recognition and acceptance of same. Each of the parties further acknowledge that he has a right to be represented by an attorney of his choice at all times in connection with the Contract or the Closing at his own expense.

20. WALK THROUGH PREOCCUPANCY AND ACCEPTANCE INSPECTION: Purchaser, along with Purchaser's real estate agent or other representatives and Seller's representatives, is entitled to "walk through" the Home after the sales Contract is accepted and immediately prior to Closing to determine if any minor items need correction. The punch list items agreed upon prior to closing will be corrected as soon as practical. Closing will not be delayed due to punch list items.

HOWEVER, THERE SHALL BE ONLY ONE PUNCH LIST WHICH SHALL BE MADE IMMEDIATELY PRIOR TO CLOSING. THE ONE YEAR LIMITED WARRANTY DOES NOT HAVE A PROVISION FOR ANOTHER PUNCH LIST EITHER 30 DAYS OR 12 MONTHS AFTER CLOSING. PURCHASER HAS READ THE LIMITED ONE YEAR WARRANTY AND UNDERSTANDS ITS TERMS.

The Purchaser acknowledges that the Purchaser
has read, understood and accepted the foregoing.

VDM/KJA (Initials)

ACCEPTANCE: At the time this Contract is signed, Purchaser (notwithstanding any plans, specifications or warranties given Purchaser or otherwise on file with VA, FHA, or other government authority) accepts the specifications, quality, designs and appearance of the Property as it exists at the time the Contract is signed. Purchaser, after a walk-through of the completed construction with Seller, further agrees to execute an acceptance statement at Closing similar in content the one attached as ADDENDUM "B".

21. **NON-PAYMENT:** In the event Purchaser shall fail to pay any Moines due Seller under this Contract, Seller may refuse to perform any further work to the Property pursuant to Seller's warranty or otherwise until Purchaser pays the full sum, plus interest at the legal rate, attorney's fees and court costs. This provision shall survive delivery of the deed.

22. **FINANCING DELAY:** If this Contract remains subject to the loan contingency set forth herein past Closing, Seller reserves the right to revise the Contract price to reflect any cost increases no to exceed \$ 68.00 per day resulting from the delay in removing said contingency. If Purchaser rejects the price revision, Seller may, at his option, cancel this Contract and refund the Earnest Money. DOWN PAYMENT WILL NOT BE REFUNDED UNDER THE PROVISIONS OF THIS PARAGRAPH.

The Purchaser acknowledges that the Purchaser
has read, understood and accepted the foregoing.
VDN WJM (Initials)

23. **UTILITIES:** seller agrees that the water, gas and electric meters when installed will be in its name though the Closing Date.

24. **CHANGES:** No changes in the plans and specifications are to be made except upon written order prior to changes being made. Change orders must be signed by Purchaser and Seller and must provide a description of the change, addition or deletion and show the cost or credit to Purchaser. Any changes, alterations, or extras from the plans or specifications that may be required by any public body or inspector shall constitute an extra and shall be paid for by Purchaser, the same as any other extra as provided in this paragraph. Changes under \$500.00 per item may be agreed upon verbally by the Purchaser(s) and only by the Seller, itself. Purchasers may make verbal changes with a decorator that are over Seller's allowances for which Purchasers shall be solely responsible.

25. **SUPERVISION OF WORK:** Purchaser agrees that the direction and supervision of the working force, including subcontractors, rests exclusively with the Seller, and Purchaser agrees not to issue any instructions to or otherwise interfere with same. The Seller shall be the authority for the proper usage, arrangement and placement of fixtures, equipment and materials in accordance with recognized standards. Slight deviations from plans and specifications shall be construed as substantial compliance with this Contract. The purchaser further agrees not to negotiate for additional work with Seller's subcontractors nor to engage other builders or subcontractors except with the Seller's consent and in such manner as will not interfere with Seller's completion of work under this Contract.

26. **AGENCY DISCLOSURE:** Listing company, Prime Realty
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 transaction broker.

Print name of selling company, if any ReMax.
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 transaction broker.

KDM
Seller's Initials

VDN WJM
Purchaser's Initials

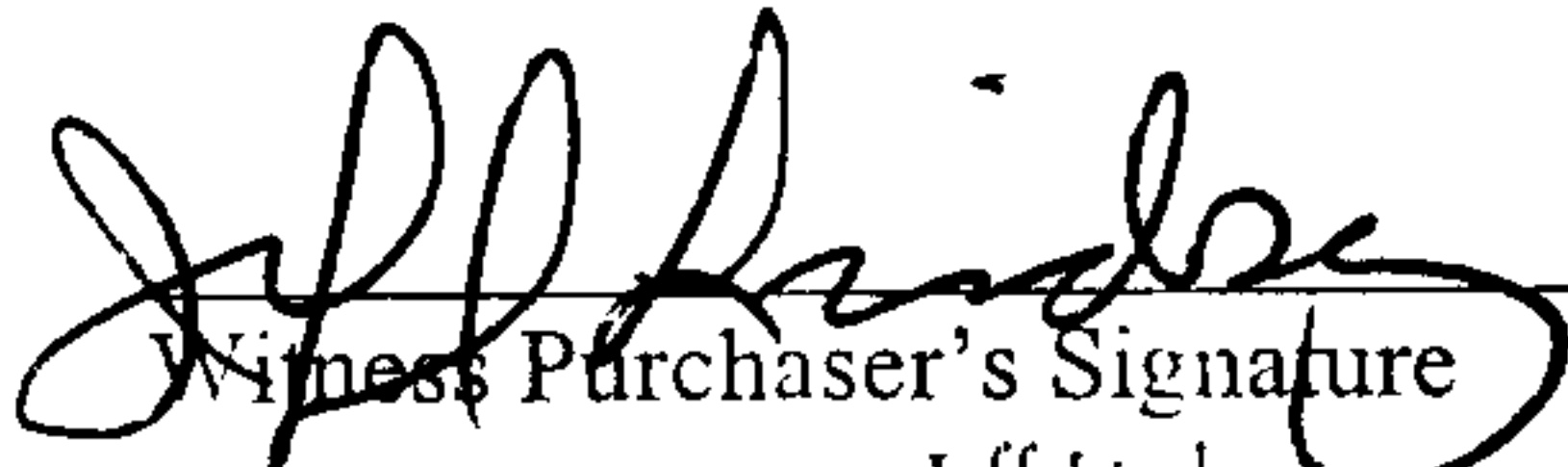
27. **ADDITIONAL PROVISIONS** set forth on attached Addenda A, B, C, D, E, F & 6 are hereby incorporated and made a part of his Contract by reference as though fully set forth herein.

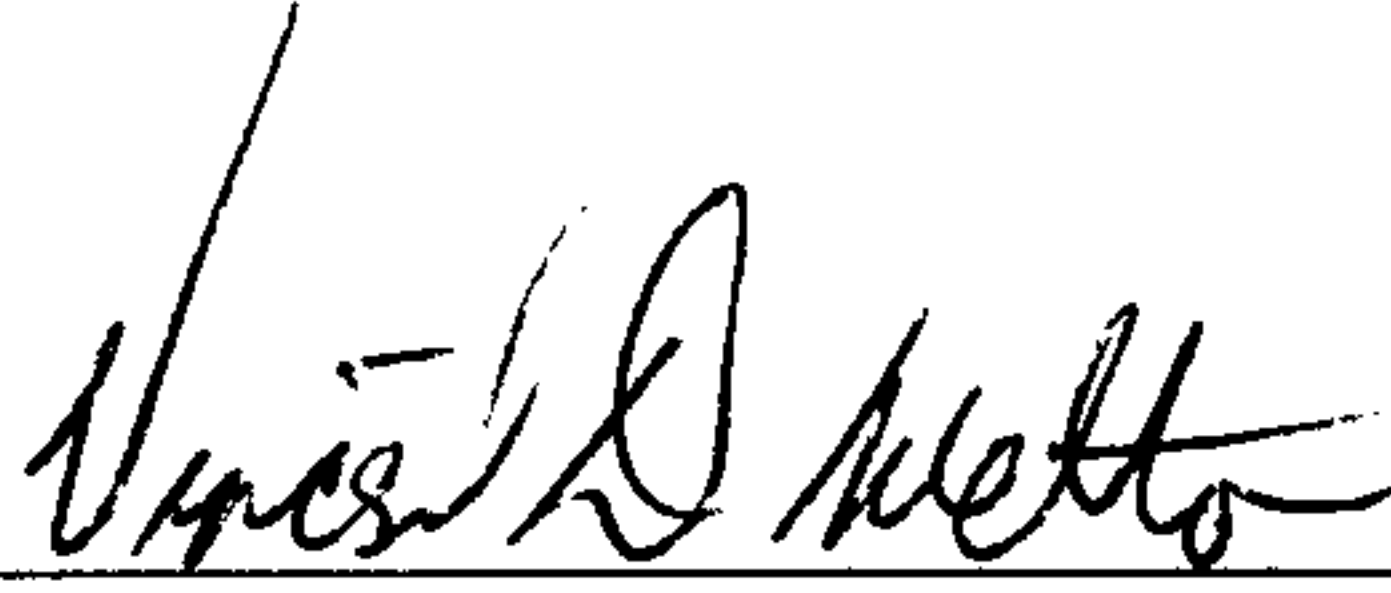
28. **MISCELLANEOUS:** Purchaser may not assign, transfer, convey or encumber this Contract or any interest herein, without Seller's prior written consent. This Contract shall be binding upon and shall inure to the benefit of Seller and Purchaser and their respective heirs, successors and assigns. This Contract and addenda attached hereto constitute the sole and entire agreement between the parties hereto and supersedes any and all prior discussions, representations, negotiations and agreements between Purchaser and Seller, whether oral or written. Neither Purchaser, nor Seller, nor Broker, nor any sales agent shall be bound by any understanding, agreement, promise or representation concerning the Property, express or implied, not specified herein. This Contract may not set forth in this Contract shall be binding upon the

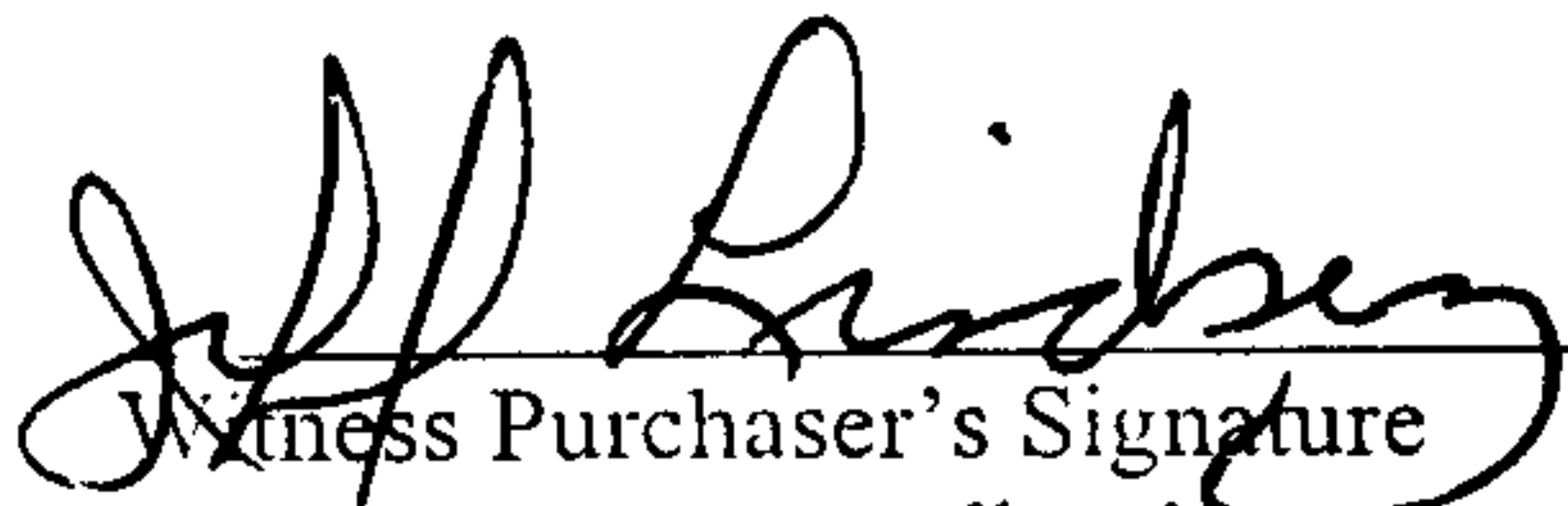
parties hereto. The paragraph headings are used for convenience of reference only and in no way define, limit or described the scope or intent of this Contract Time is of the essence of this Contract If a provision of this contract should be invalid or unenforceable, thin such provision only shall be held unenforceable and the validity and enforceability of the remaining provisions hereof shall not be affected thereby.

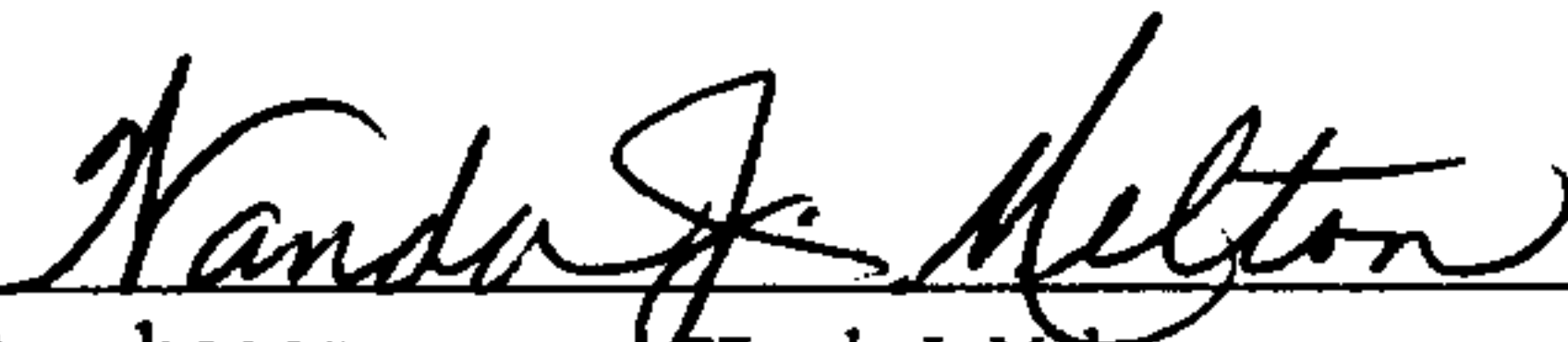
29. SEVERABILITY: In case any one or more of the provisions contained in this Contract shall for any reason be held to be invalid, illegal or unenforceable in any respect, such invalidity, illegality or unenforceability shall not affect any other provision hereof, and this Contract shall be construed as if such invalid, illegal or unenforceable provisions had never been contained herein.


THIS IS INTENDED TO BE A LEGALLY BINDING CONTRACT. IF YOU DO NOT UNDERSTAND THE LEGAL IMPLICATIONS OF AN PART OF THIS CONTRACT, SEEK LEGAL ADVISE BEFORE SIGNING.


Witness Purchaser's Signature
Jeff Lindsey


Purchaser Vincent D. Melton

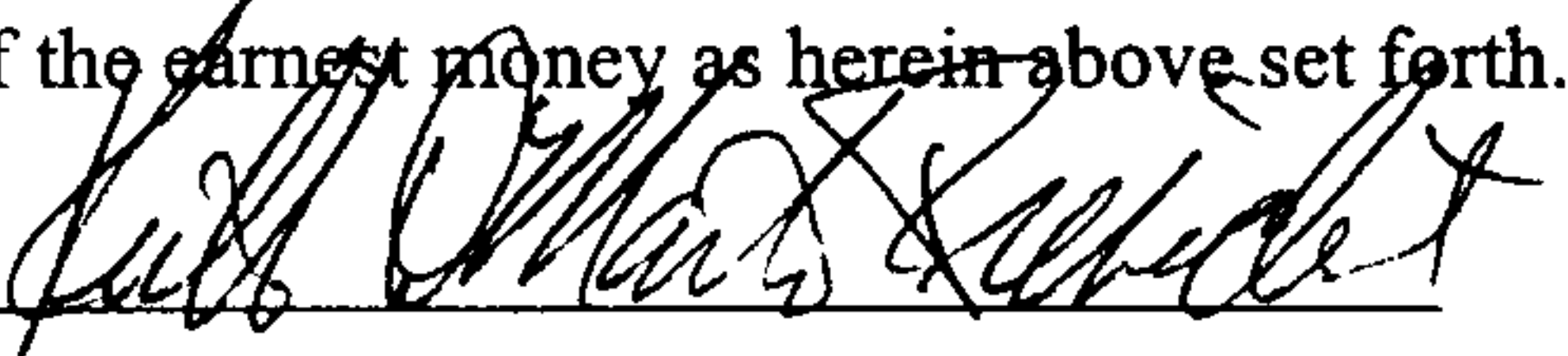

Witness Purchaser's Signature
Jeff Lindsey


Purchaser Wanda J. Melton


Witness Seller Signature G. S. Masters

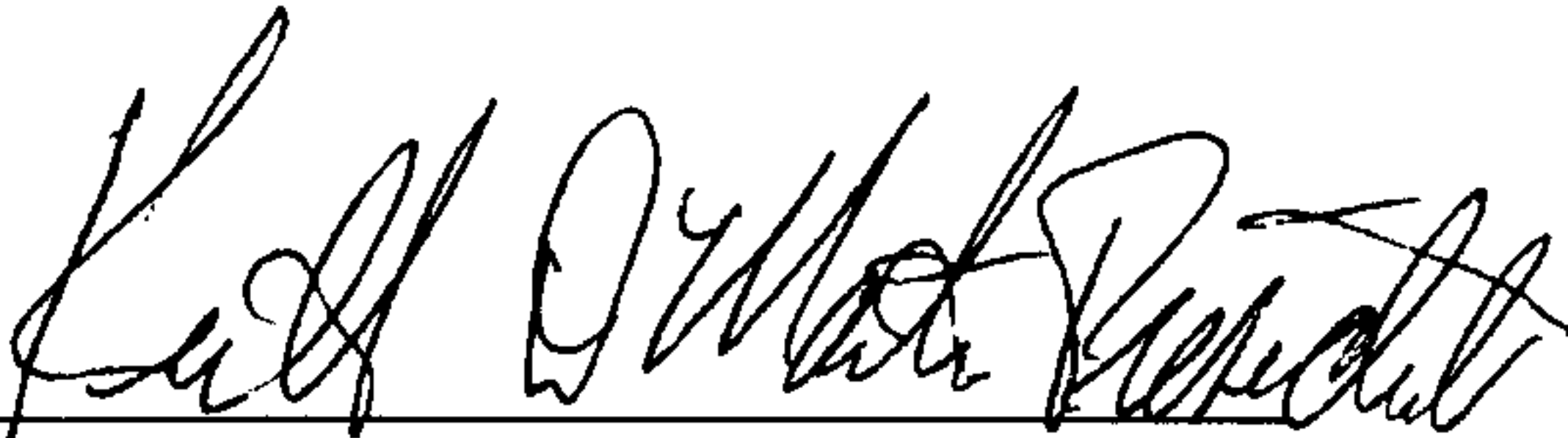
By: 
Seller Keith Martin Costruction Company, Inc.

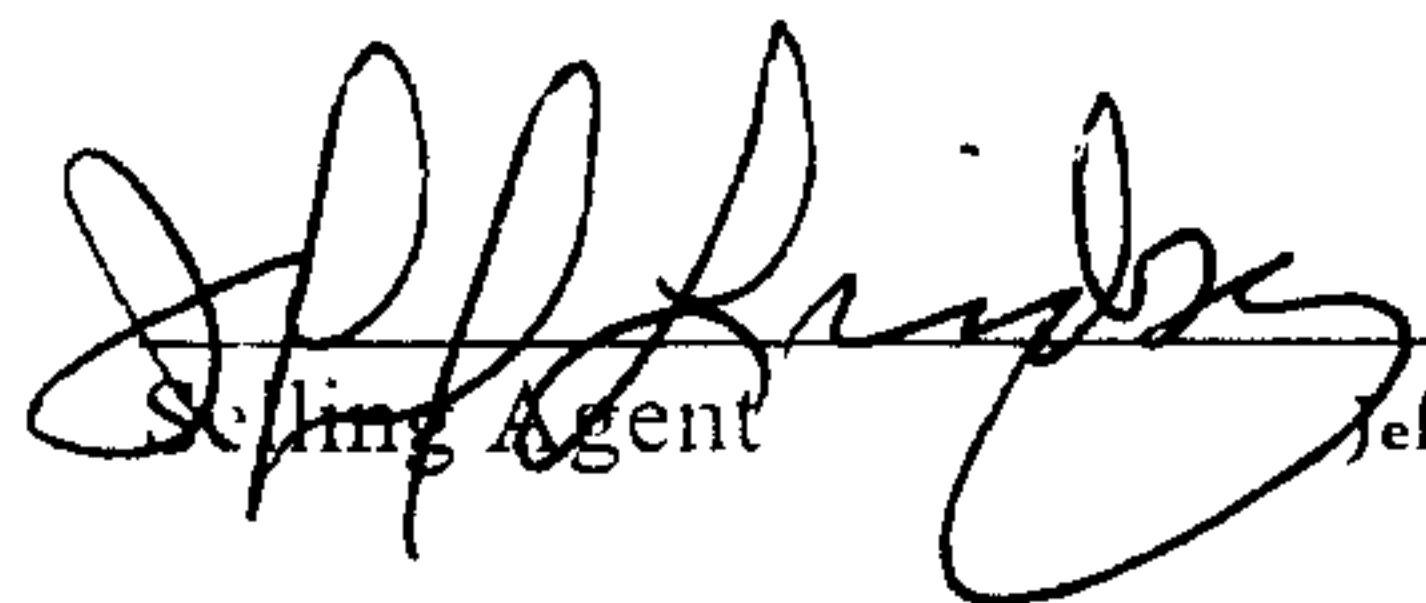
EARNEST MONEY: Receipt is hereby acknowledged of the earnest money as herein above set forth.

CASH 2834 CHECK Seller/Agent 

COMMISSION: THE COMMISSION PAYABLE TO THE AGENT IN THIS SALES IN NOT SET BY THE BIRMINGHAM AREA BOARD OF REALTORS, INC., BUT IS NEGOTIABLE BETWEEN SELLER AND THE AGENT. Seller agrees to pay Prime Realty(Listing Agent) and ReMax (Selling agent), a commission in the amount of 6% of Price of \$ 15,060.00 only in the event this sale closed with the Purchaser named in this Contract. In addition, the Agents certify that they have not made any representations or commitments to Purchaser which have not been made a part of this Contract.


Listing Agent G. S. Masters

By: 
Seller Keith Martin Costruction Company, Inc.


Selling Agent Jeff Lindsey

ADDENDUM "A"

VDMW (initials) KJM
Purchaser Seller

LIMITED NEW HOME WARRANTY

This Agreement made this 07 day of August, 2000 by and between Keith Martin Costruction Company, Inc. Seller(s) and Vincent D. Melton & Wanda J. Melton Purchaser(s) of 2460 N. Grande View Lane, Alabaster, Alabama, 35007.

WHEREAS, Seller has caused to be built for sale to Purchaser or under contract with Purchaser a Home situated on land located in the County of Shelby, State of Alabama, at the above property address, and **WHEREAS**, Seller does hereby agree to give a limited warranty on the Home located at the above property for a period of one (1) year following closing or occupancy by the Purchaser, whichever event shall first occur, upon the following condition:

NOW, THEREFORE, in consideration of the payment of the purchase price of the Home, and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, and the premised and agreements hereinafter set forth, the parties hereby agree as follows:

1. Not later than thirty (30) days after closing or occupancy, whichever event shall first occur, the Purchaser shall deliver a written list of (a) any minor omissions or malfunctions not previously made known in writing to the Seller and (b) any pending or outstanding items from the punch list, if any, submitted by Purchaser to Seller on or before closing or occupancy. To the extent that such items are a normal Seller responsibility or not otherwise excluded hereunder, corrections or adjustments will be made by the Seller.

2. Seller warrants the above Home to be free from latent defects for a period of one (1) year following closing or occupancy, whichever shall first occur.
a latent defect in construction is herein defined as a defect not apparent at time of occupancy or closing, but which becomes apparent within one (1) year from date of closing or occupancy, whichever event shall first occur, and such defect has been directly caused by Seller's failure to construct in accordance with the standards of construction prevailing in the geographical area of the Home. It is stressed, however, that normal characteristic behavior of building materials, wear and tear, general maintenance, and like items, will not be considered a latent defect.

PROCEDURE: Should it appear that a possible latent defect (non-emergency nature) has developed, Purchaser shall outline pertinent details in writing, and deliver same to Seller. Following receipt of such notice, Seller will make an inspection. If a latent defect exists, the Seller will (at Seller's option) either (1) repair, (2) replace, or (3) pay to Purchaser the reasonable cost of such repair or replace due to such latent defect(s); however, Seller shall not be obligated to spend more than the purchase price of the Home less the value of the land upon which the Home is situated.

**NOTWITHSTANDING ANYTHING TO THE CONTRARY
STATED HEREIN, THIS WARRANTY DOES NOT COVER ANY
APPLIANCE, PIECE OF EQUIPMENT, OR ITEM WHICH IS A
CONSUMER PRODUCT FOR PURPOSES OF THE
MAGNUSON-MOSS WARRANTY ACT(15 U.S.C.
92301 THROUGH 2312).**

**THIS WARRANT IS GIVEN IN LIEU OF ANY AND ALL OTHER
WARRANTIES, EITHER EXPRESSED OR IMPLIED,
INCLUDING ANY IMPLIED WARRANTY OF
MERCHANTABILITY, FITNESS FOR A PARTICULAR
PURPOSE, HABITABILITY AND WORKMANSHIP,
EXCEPT, IF APPLICABLE, SUCH WARRANTY AS
SPECIFICALLY STATED IN ANY REQUIRED VA/FHA
WARRANTY DELIVERED SIMULTANEOUSLY HEREWITH.**

3. The Seller shall not be liable under this Agreement unless written notice of the latent defect shall have been given by Purchaser to Seller within the one (1) year warranty period. Steps taken by the Seller to correct any defect or defects shall not act to extend the warranty period described hereunder.

4. If Purchaser has given Seller written notice of the latent defect within the one (1) year warranty period, the Purchaser shall have ninety (90) days, after expiration of the one (1) year warranty, to initiate mediation and arbitration hereunder.

5. Seller hereby assigns to Purchaser all of Seller's right, if any, under manufacturer's warranties on appliances and items of equipment included in the Home. Seller assumes no responsibility for such manufacturers' warranties and Purchaser should follow the procedures in these warranties if defects appear in such appliances and items of equipment.

VDM

WMA

(initials)

KDM

Purchaser

Seller

6. Seller does not assume responsibility for any of the following, all of which are expressly excluded from coverage under this Limited Warranty:

- (a) Defects in appliance and pieces of equipment which are covered by manufacturers' warranties.
- (b) Incidental, consequential, or secondary damages caused by a breach of this warranty.
- (c) Defects which are the result of characteristics common to the materials used, such as (but not limited to) warping and deflection of wood; mildew and fading, chalking, and checking of paint due to sunlight; cracks due to drying and curing of concrete, stucco, plaster, bricks, and masonry; drying, shrinking, and cracking of caulking and weather-stripping.
- (d) Conditions resulting from condensation on or expansion or contraction of, material.
- (e) Defective design or materials supplied by Purchaser or installed under his direction, or defects in, or caused by anything not built into, or installed in the Home pursuant to contract between Seller and Purchaser.
- (f) Damages due to ordinary wear and tear, abusive use, or lack of proper maintenance of the Home.
- (g) Loss or injury due to the elements.
- (h) Landscaping or any portion thereof is expressly excluded form this warrant including sodding, seeding, shrubs, trees and plantings.
- (I) Insect damage of any nature whatsoever.
- (j) Non-uniformity of appearance of used or simulated used brick.
- (k) Chips, scratches, or mars in tile, woodwork, walls, porcelain, brick, plumbing fixtures, formica and glass not expressly identified to Seller prior to closing.
- (l) Dripping faucets and toilets adjustments after the thirty (30) day warranty period described herein.
- (m) Utility service lines installed by developer, municipality or service company and back filing, or slumping thereof, including meters.
- (n) Deterioration of defects in asphalt paving.
- (o) Changes or failures in the underground water table and sub-surface soil structures beyond the Sellers control.
- (p) Damage due to the abuse and neglect of the Purchaser, or the Purchaser's failure to provide proper maintenance.
- (q) **SPECIAL EXCLUSIONS:**

7. All warranty work shall be scheduled during normal weekday working hours except in emergencies.

8. This warranty is extended only to the Purchaser named herein. It is not transferable to subsequent purchasers of the home and is subject to his/her occupancy or occupancy of his/her immediate family.

9. Should any term of this Agreement be deemed by a Court of competent jurisdiction to be unenforceable, such determination shall not affect the enforceability of the remaining provisions.

10. Use of one gender shall include all other genders; use of the singular shall include the plural; and use of the plural shall include the singular; all as may be appropriate.

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

12. Purchaser and Seller agree that any claim or dispute arising out of this Limited New Home Warranty will be submitted to mediation and in the event no mediated resolution is reached, then to binding arbitration in accordance with the Construction Industry Arbitration Rules of the American Arbitration Association currently in effect: and that the parties hereto shall be bound by the result thereof.

13. This is the entire and sole agreement of the parties, all prior representations and agreements including the Sales Contract pertaining to the purchase and sale of the Home, are incorporated or merged herein or superseded hereby.

IN WITNESS WHEREOF, the parties hereto have executed this Agreement on the day and year first above written.

Seller

Purchaser

See attached Affidavit of Acceptance

ADDENDUM "B"

STATE OF ALABAMA
SHELBY COUNTY

Vonny (initials) KOM
Purchaser Seller

AFFIDAVIT OF ACCEPTANCE

We hereby acknowledge that we have inspected the property and that without any reservations, except as set out below, we accept the property as to condition of the house and other improvement on the premises. Specifically we accept the property as to the condition of the house and other improvements on the premises. Specifically we accept the property as to the condition of the (a) wall finish and decoration, (b) finished floors, (c) bath tile and fixtures, (d) kitchen tile, sinks and cabinets, (e) woodwork trim and paneling, (f) doors and windows, (g) lighting fixtures, (h) brick and paneling and exterior walls, (I) concrete work of driveway, walks, porches and carports, (j) roofing, (k) shrubbery and yard, (l) drainage around house and ditches lying on easements, (m) retaining walls or site walls.

We hereby acknowledge receipt of a Limited New Home Warranty executed by the Seller and understand the responsibilities of the Seller thereunder and understand this affidavit in no way alters or amends that document.

By closing the purchase of this property, we acknowledge that you have performed your contract with us, the house and lot have been completed according to the plans and specifications agreed upon and that the improvements have been completed according to the decoration plan made a part of the contract.

We further acknowledge that certain lots in the subdivision have drainage ditches, and we are informed and understand that the ditches are located on easements which have been required by the local governing body's engineering department, It has been explained to us and we fully understand that the Seller is not responsible for the maintenance of the drainage ditches.

PURCHASER

ADDENDUM "C"

Addendum to Real Estate Contract for Construction on Sellers Lot dated 08/07/01 and attached hereto.

The undersigned Purchaser and Seller hereby agree as follows:

- 1. Any agreements made by this addendum replace, amends and/or creates an applicable provision in the Contract mentioned above.
- 2. Purchasers to select floor, paint, wallpaper (if provided), lighting, cabinets, etc. from within Seller's standard allowances, as stated in the specifications. the Seller may request that any overages on these allowances be paid by Purchasers at time of selections.
- 3. Purchasers and Sellers to agree on and sign a final copy of specifications prior to the start of construction.
Purchaser & Seller Acknowledge that the Purchaser and Seller have read, understood and accepted the foregoing.
 VDM WSM (initials) KOM
- 4. Seller and Purchasers agree to split attorney's fee and cost of title insurance.
- 5. Seller to furnish Purchasers with termite bond dated as of the date of the original soil treatment guaranty.
- 6. Purchaser agrees to immediately make application for a loan and to exert all reasonable effort and diligence to obtain approval of the loan. The Purchaser agrees to keep the Seller fully informed of the status of Purchaser's efforts to secure the approval of the loan. The Purchaser shall provide such evidence as may be required by the Seller, including a written commitment for the loan, to confirm the final loan approval. The seller shall have the right to delay the commencement of the construction of the Home, if applicable, until such time as the Seller has determined, to the satisfaction of the Seller, that the loan to the Purchaser has been or is likely to be approved. Any such determination by the Seller shall be for the sole benefit to the Seller and may not be relied upon in any manner by the Purchaser. TIME IS OF THE ESSENCE IN PURCHASER OBTAINING FINANCING.

If this Contract is made subject to the Purchaser's obtaining financing, then notwithstanding any other provisions hereof, the Buyers shall have until 08/20/01, to obtain such financing and give written notice to Seller obtaining thereof; otherwise this contingency based on financing shall become null and void. If for any reason this sale is not closed and such written notice is not given as required, the earnest money shall be forfeited as liquidated damages to the Seller, and thereafter neither party shall have any further obligation under this contract for the other. If the Purchaser give such written notice to the Seller of the obtaining of the financing, this contract shall no longer be conditioned upon or subject to the Purchasers obtaining financing. However, if written notice is given to the Seller by the Purchasers within such period that the Purchasers cannot obtain financing, the earnest money shall be refunded to the Purchasers by the Seller. the Purchasers agree to use their best efforts to obtain financing within the specified period of time. Until the Purchasers give written notice to the Seller that they have obtained such financing, all decoration decisions regarding the house referenced in the Contract shall be subject to approval by the Seller. This Contract will in no event be contingent upon the sale of the Purchasers existing home, if the Purchasers presently own one, and of this shall be requirement to the lender, the Purchasers agree to forfeit earnest money and any down payment money unless they are able to close on the date that is dated in this Contract.

- 7. See attached specifications for allowances
- 8. It is expressly agreed that this is NOT A CONTRACT FOR THE CONSTRUCTION OF A CUSTOM BUILT HOME. This property is owned by the Seller until Closing and construction of the proposed house will conform with "Spec House" requirements. SHOULD A DISPUTE ARISE, THE SELLER, IN SELLER'S SOLE JUDGMENT, MAY TERMINATE THIS CONTRACT BY NOTIFYING THE PURCHASER IN WAITING OF THE NATURE OF THE DISPUTE AND RETURNING THE EARNEST MONEY. In the event Seller terminates this Contract under this provision, there shall be no real estates commission paid. It is the intent of this provision that Purchaser waive any claim of specific performance against the Seller only in the event of termination of this agreement by seller.

The Purchaser acknowledges that the Purchaser has read, understood and accepted the foregoing.
 VDM WSM (Initials)

- 9. This sale shall be closed by the law office of John Holliman. Purchaser may bring their own attorney to closing, at Purchasers sole expense, if Purchaser shall so desire.

Jeff Lindsey
Witness Purchaser's Signature
Jeff Lindsey

G. S. Masters
Witness Seller Signature
G. S. Masters

Vincent D. Melton
Purchaser
Vincent D. Melton

Wanda J. Melton
Purchaser
Wanda J. Melton

By: Keith Martin
Seller
Keith Martin Costruction Company, Inc.

ADDENDUM "D"

The following items shall be included in the contract price but are not specifically detailed in the plans and specification.

1. ROCK CLAUSE: OTHER ABNORMAL BUILDING SITE CONDITIONS: Rock excavation is not included in this contract. Should rock or abnormal sub-surface conditions be encountered on the building site in connection with foundation and footing excavation and/or installation of sewer lines, on site sewage disposal systems, water lines, or other utility services, Purchasers agree to pay the additional cost of said installation. - COST + 10%

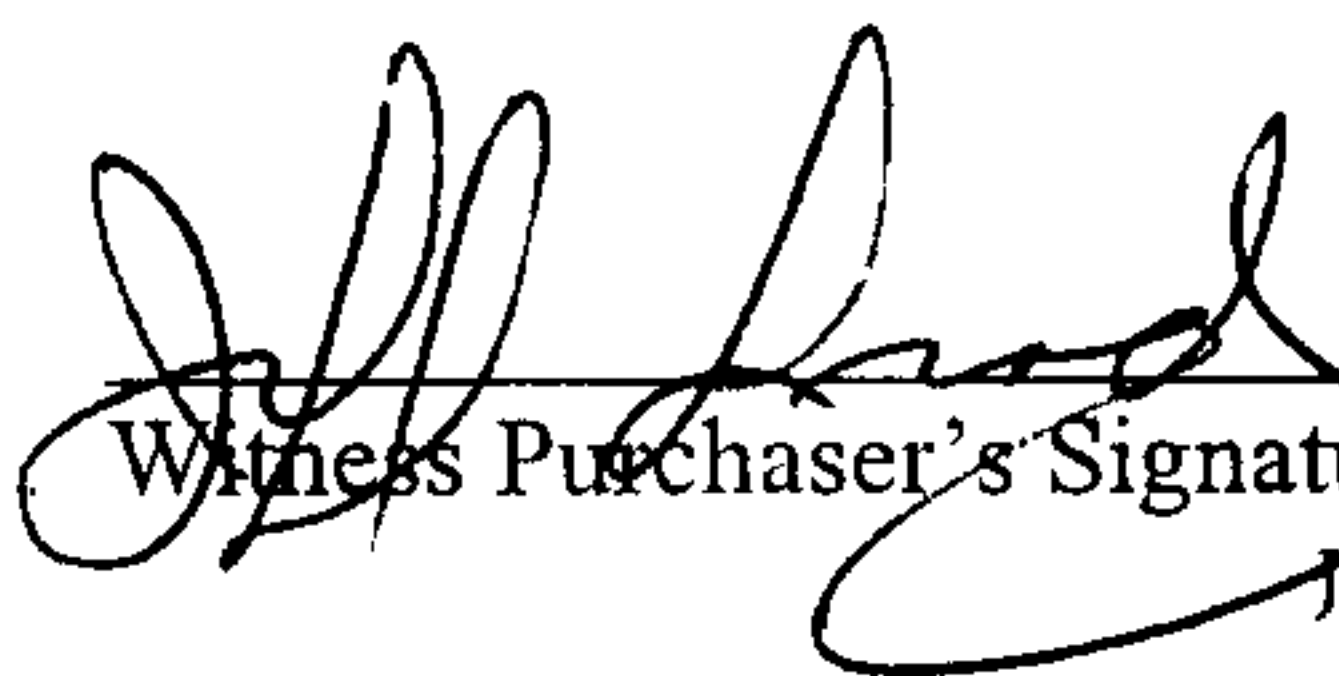
2. Builder to pay \$5,000⁰⁰ toward purchasers closing cost and pre-paid items.

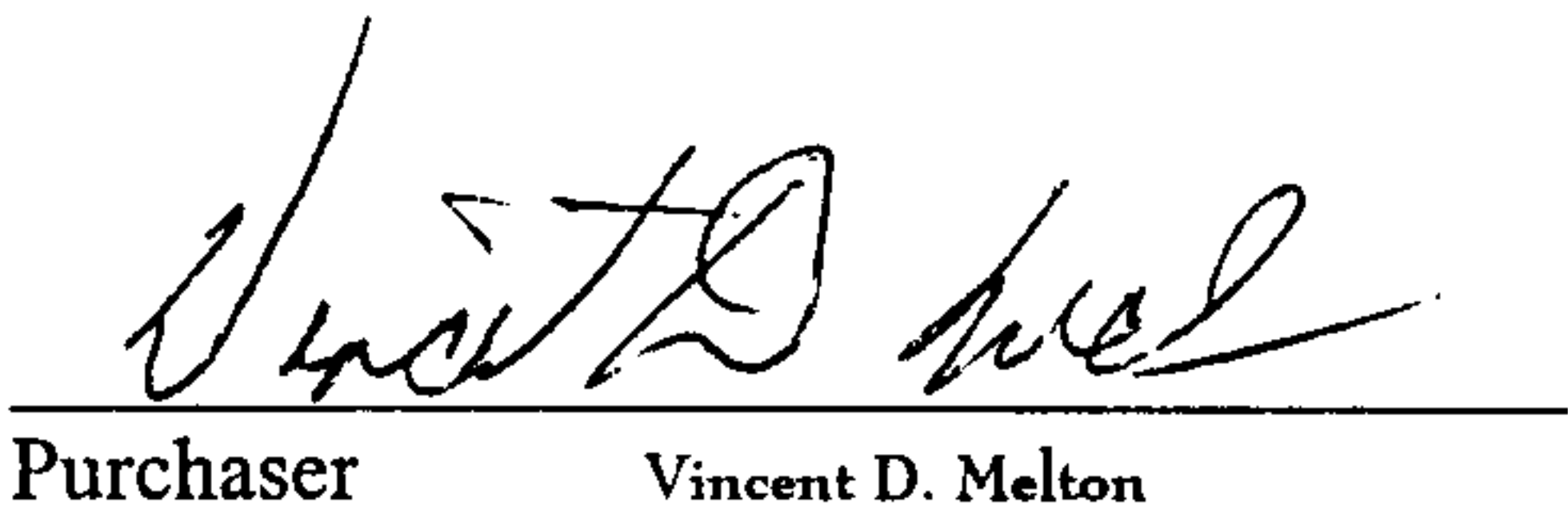
3. Contract is contingent upon closing the sale of 1621 8th Ave W. presently under contract.

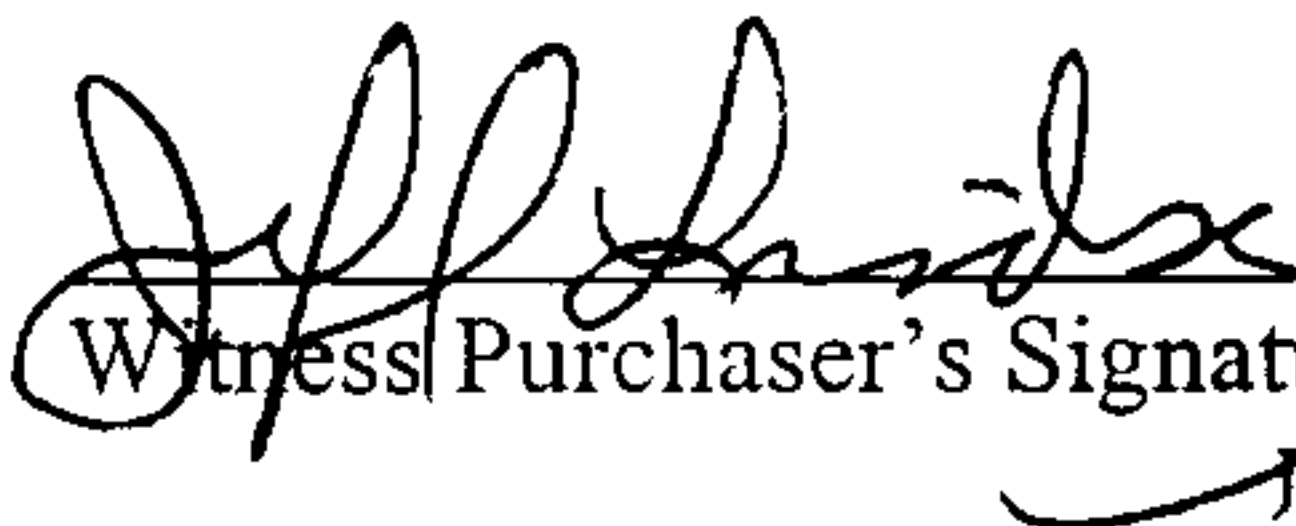
4. Purchaser will put up an additional \$4,000⁰⁰ earnest money upon the closing of 1621 8th Ave. W.

5. Builder to pay 1/2 title + 1/2 attorney fee in addition to \$5,000⁰⁰ in #21.

6. Builder to pay a 6% commission on the sale of this home.


Witness Purchaser's Signature
Jeff Lindsey


Purchaser Vincent D. Melton


Witness Purchaser's Signature
Jeff Lindsey


Purchaser Wanda J. Melton


Witness Seller Signature G. S. Masters

By: 
Seller Keith Martin Construction Company, Inc.

ACKNOWLEDGMENT

IN REFERENCE TO AGREEMENT OF SALE BETWEEN Vincent D. Melton, Wanda J. Melton (PURCHASER) AND Keith Martin Costruction Company, Inc. (SELLER) DATED 08/07/01, COVERING THE REAL PROPERTY COMMONLY KNOWN AS: 2460 N. Grande View Lane, Alabaster, Alabama, 35007.

PURCHASER ACKNOWLEDGES RECEIPT OF A COPY OF THE APPLICABLE SUBDIVISION COVENANTS AND RESTRICTIONS.

DATED: August 7, 2001

Vincent D. Melton
PURCHASER Vincent D. Melton

Wanda J. Melton
PURCHASER Wanda J. Melton

Jeff Lindsey
WITNESS Jeff Lindsey

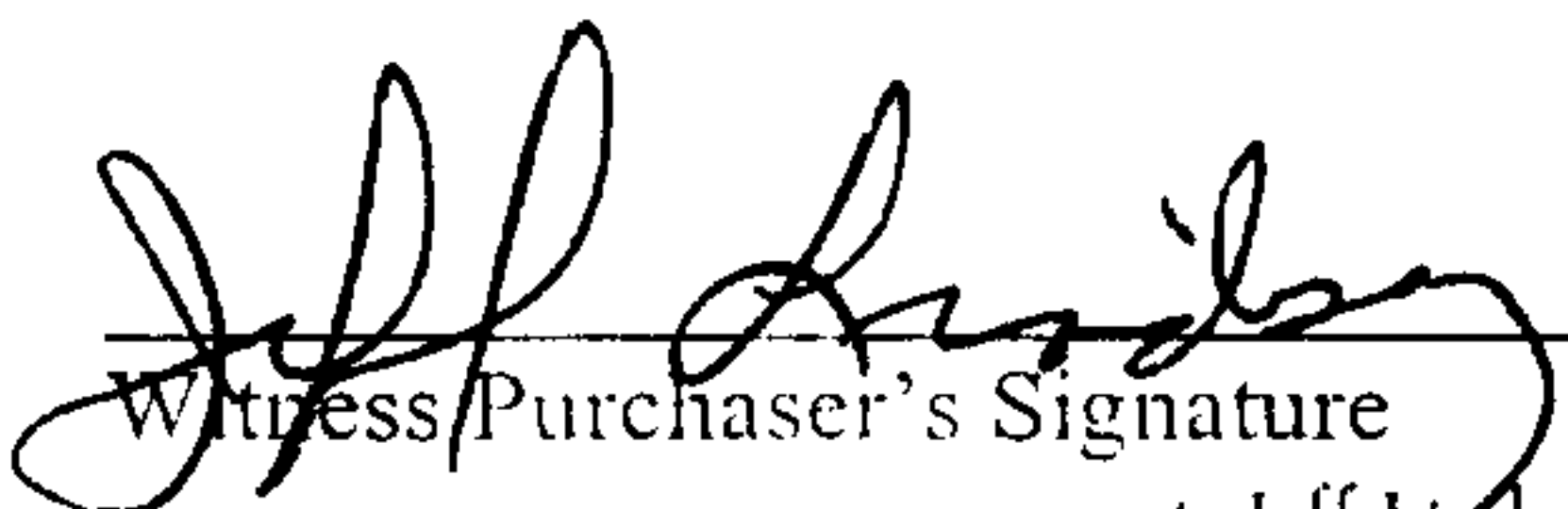
ADDENDUM "E"

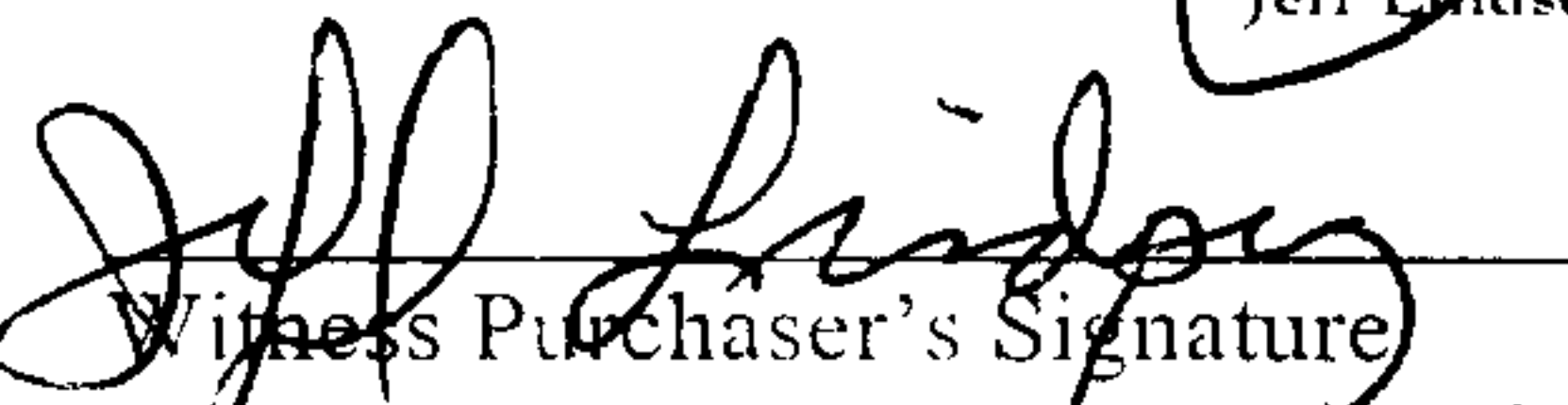
PRESALE ADDENDUM TO CONTRACT


Date: 08/07/01


This is part of that certain dated simultaneously herewith between the undersigned Purchaser(s) and Seller(s) on Property located at 2460 N. Grande View Lane, Alabaster, Alabama, 35007 in Shelby County. It is understood that both parties agree to the following items:

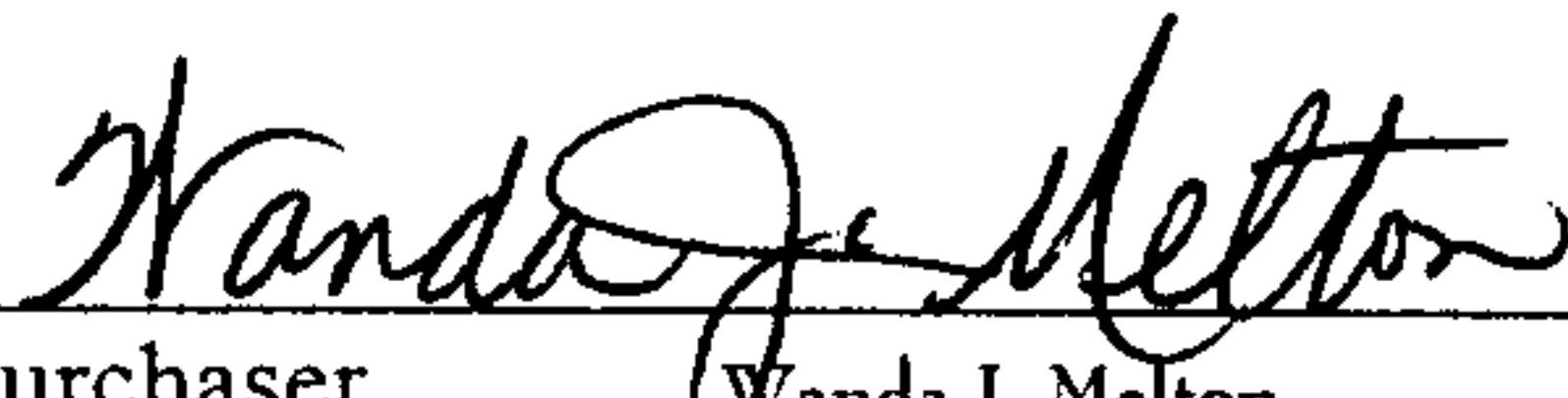
EARNEST MONEY/ DOWN PAYMENT: In the event Purchaser's loan is not approved and conditioned upon Purchaser having used his best efforts to obtain said loan by cooperating with the lender, earnest money/down payment will be refunded, less any costs incurred by the Builder including but not necessarily limited to the following: appraisal fee, plans and specifications, plot plan and survey. In addition, once loan approval has been granted then earnest money/ down payment will be held by the Builder and all earnest money/down payment becomes nonrefundable to the Purchaser. Purchaser understands that Prime Realty is not holding the earnest money/down payment and therefore is not responsible or held liable.


Witness Purchaser's Signature
Jeff Lindsey


Witness Purchaser's Signature
Jeff Lindsey


Witness Seller Signature G. S. Masters


Purchaser Vincent D. Melton


Purchaser Wanda J. Melton

By: 
Seller Keith Martin Costruction Company, Inc.

ADDENDUM "F"

**Grande View Estates
Addendum to Sales Contract
08/07/01**

Prepared for: Vincent D. Melton, Wanda J. Melton

1. Purchaser is aware of the homeowners association dues which are \$90.00 per year.

VDM (initials) WJM

2. Purchaser understands the Grande View Estates Swim & Tennis Club is a separate amenity and has separate dues other than association dues.

VDM (initials) WJM

3. Purchaser agrees to purchase the rod iron mailboxes approved by Grande View Estates at a cost of \$130.00 . (Ask for order information)

VDM (initials) WJM

4. Homeowner understands any improvements they wish to do on their property (structural) must be submitted to the ARC for approval.

VDM (initials) WJM

5. Homeowner understands the introductory fee to the Swim & Tennis club is only good until closing date of new home (\$1,250.00 vs. \$1,500.00 annual fee will prorate.

VDM (initials) WJM

6. Homeowners are aware that membership for the Swim & Tennis Club will be open to families outside of Grande View Estates on a annual basis, until the community is large enough to support it.

VDM (initials) WJM

This document applies to all people buying a home in Grande View Estates, and is an addition to real estate contracts written for the purpose of buying a home in Grande View Estates. This document will not over write any other part of the agreement between Purchaser and Seller.

Jeff Lindsey
Witness
Jeff Lindsey

Vincent D. Melton
Purchaser
Vincent D. Melton

Jeff Lindsey
Witness
Jeff Lindsey

Wanda J. Melton
Purchaser
Wanda J. Melton

G. S. Masters
Grande View Estates Rep. G. S. Masters

6. In the event Purchaser should change mortgage lender and/or type of loan (from that type stated on the body of the original contract) after the initial loan application is made without the written consent of the Seller, the Purchaser and Seller agree and acknowledge that the terms of the contract are in violation and the Purchaser shall forfeit the earnest money to the Seller, at Seller's option.

KOM
Seller's Initials

VDM WJM
Purchaser's Initials

7. Seller and Purchaser agree that the earnest money shall not be deposited until all the terms and conditions of the contract have been agreed upon. The earnest money is to be deposited into the :

Broker's trust account

X
Builder's account.

KOM
Seller's Initials

VDM WJM
Purchaser's Initials

8. It is expressly agreed that notwithstanding, any other provisions of the Contract, Purchaser shall not incur any penalty by forfeiture of earnest money or otherwise be obligated to complete the purchase of the Property described herein if the Contract purchase price or cost exceeds the value of the Property established by the appraiser, Purchaser shall, however, have the privilege and option of proceeding with the consummation of the Contract without regard to the amount of the value established by the appraiser. **Purchaser understands that appraised value is set by Grande View Estates general specifications. Any upgrades purchaser does to the property may exceed these values and customer is responsible for any overages caused by such upgrades.**

KOM
Seller's Initials

VDM WJM
Purchaser's Initials

9. Purchaser acknowledges that Purchaser is aware of the availability of a renewable one year HOME WARRANTY for a pre-loved home and an extended HOME WARRANTY for a new home. Purchaser does _____ does not _____ require a HOME WARRANTY or an extended HOME WARRANTY policy to be paid for by the Seller _____ Purchaser _____.

KOM
Seller's Initials

VDM WJM
Purchaser's Initials

ALL OTHER TERMS AND CONDITIONS OF THE SAID SALES CONTRACT SHALL REMAIN THE SAME. IF THE TERMS OF THE SAID CONTRACT AND THE TERMS OF THIS ADDENDUM CONFLICT, THEN THIS ADDENDUM SHALL PREVAIL. THE HEREIN AGREEMENT UPON ITS EXECUTION BY BOTH PARTIES IS HEREWITH MADE A INTEGRAL PART OF THE ABOVE STATED SALES CONTRACT.

Witness Purchaser's Signature
Jeff Lindsey

Vincent D. Melton
Purchaser Vincent D. Melton

Witness Purchaser's Signature
Jeff Lindsey

Wanda J. Melton
Purchaser Wanda J. Melton

G. S. Masters
Witness Seller Signature G. S. Masters

By: Keith Martin
Seller Keith Martin Costruction Company, Inc.

GRANDE VIEW ESTATES

BUYERS PROFILE

Builders Name: Keith Martin Costruction Company, Inc.

Model Purchased: _____

Customers Name: Vincent D. Melton, Wanda J. Melton

Home site #: 940 Contract date: 08/07/01

Reason For Moving

- ☐ Job Change/ Relocation
- ☒ Need Larger Home
- ☐ Need Smaller Home
- ☐ Second Home
- ☐ New Feature
- ☐ Retirement
- ☐ Change of Lifestyle

Marital Status

- ☐ Single
- ☐ Engaged
- ☒ Married
- ☐ Living Together
- ☐ Divorced
- ☐ Widowed

Distance From Your Previous Residence

- ☐ Within Same City
- ☐ Within Same County
- ☒ Within Alabama
- ☐ Cross- Country
- ☐ International

Number of Children @ Home

- ☐ 0
- ☐ 1
- ☒ 2
- ☐ 3
- ☐ 4+

Housing Type of Previous Residence

- ☒ Single Family Home
- ☐ Apartment
- ☐ Condominium
- ☐ Townhome
- ☐ Garden Home

Estimated Family Income

- ☐ Under \$30,000
- ☐ \$30,000-\$40,000
- ☐ \$40,001-\$55,000
- ☐ \$55,001-\$70,000
- ☐ \$70,001-\$85,000
- ☐ \$85,001-\$100,000

Which Describes You Best

- ☐ 1st Time Homebuyer
- ☒ 2nd Time Homebuyer
- ☐ 3rd Time Homebuyer or more

List Your Top 3 Reasons For
Selecting Grande View Estates

- ☒ Price
- ☒ Location
- ☒ Size of Home
- ☐ Floorplan Design
- ☐ Architectural Style
- ☒ Builder Reputation
- ☐ Overall Community
- ☐ Recreation Amenities
- ☐ Activities
- ☐ Other _____

Age Range

- ☐ Under 25
- ☐ 25-34
- ☒ 35-44
- ☐ 45-54
- ☐ Over 55 years old

PRIME REALTY
1600 Lake Cyrus Club Drive
Birmingham, Alabama, 35244
(205)425-4200 Fax (205) 425-4209
MLS

ESTIMATED PURCHASER'S CLOSING COSTS

Prepared For: Vincent D. Melton, Wanda J. Melton
Property Address: 2460 N. Grande View Lane, Alabaster, Alabama, 35007
Selling Price: _____
Sales Associate: Gregory Scott Masters Mortgage Amount: _____
Type of Loan: ☐ Conventional ☐ VA Date: 08/07/01

CLOSING COST

SALES PRICE:	\$ 251,000.00		
Discount Points _____ %	\$ -	Transfer Fee.....	\$ -
Origination Fee..(1%).....	\$ 2,510.00	VA Funding Fee (1%).....	\$ -
Appraisal.....	\$ 350.00	Tax Servicing Fee.....	\$ 75.00
Attorney Fee.....	\$ 225.00	Home Warranty Plan.....	\$ -
Title Insurance.....	\$ 260.00	FHA MIP.....	\$ -
Credit Report.....	\$ 60.00	Underwriting Fee.....	\$ 300.00
Recording Fee.....	\$ 330.00	Septic Tank Inspection.....	\$ -
Survey.....	\$ 200.00	Termite Inspection.....	\$ -
Final Inspection....(Build job).....	\$ 75.00	Flood Certification.....	\$ 20.00
FMNA Underwriting Fee.....	\$ -	Courier Fee.....	\$ 50.00
Amortization Schedule.....	\$ -	Other <u>Homeowners assoc.</u>	\$ 30.00
		TOTAL.....	\$ 4,485.00

PREPAIDS

Homowner's insurance	\$ -	Taxes (2months).....	\$ 196.48
Premium (1year).....	\$ 577.30	Daily Interest ____ %	\$ -
Escrow (3months).....	\$ 144.33	\$ ____ Per day for ____ Days	\$ -
Private Mortgage Insurance	\$ -	Other.....	\$ -
(PMI-Conv-FHA).....	\$ -		\$ -
Fire Dues.....	\$ -		
		TOTAL.....	\$ 721.63

CASH REQUIRED TO CLOSE

		6.5=6.32,6.75=6.486, 7=6.653	
Closing Cost.....	\$ 4,485.00	Monthly P&I	\$ 1,586.17
Prepays.....	\$ 721.63	Monthly Tax Deposit.....	\$ 98.24
Initial Investment.....5%.....	\$ 12,550.00	Monthly Insurance Deposit...	\$ 48.11
Total.....	\$ 17,756.63	Monthly PMI (Conv).....	\$ 154.99
Earnest Money.....		Estimated Total Monthly pymt	\$ 1,887.51
Paid Before Closing.....			
Total.....			
Total Cash Required to close.	\$ (17,756.63)		

The undersigned PURCHASER acknowledges that the above is an estimate of the usual closing costs, made by the SALES ASSOCIATE of PRIME REALTY, based upon information available at the date and that the costs or subject to change at closing, due to date of closing, money market conditions or other variable circumstances. NOTE: Possibl credits and/or charges may apply at closing which cannot be estimated at this time. If any should occur, any DEFICIT or SURPLUS will be adjusted at closing.

Associate

Purchaser

Vincent D. Melton

Purchaser

Wanda J. Melton

PRIME REALTY
1600 Lake Cyrus Club Drive
Birmingham, Alabama, 35244
(205)425-4200 Fax (205) 425-4209
MLS

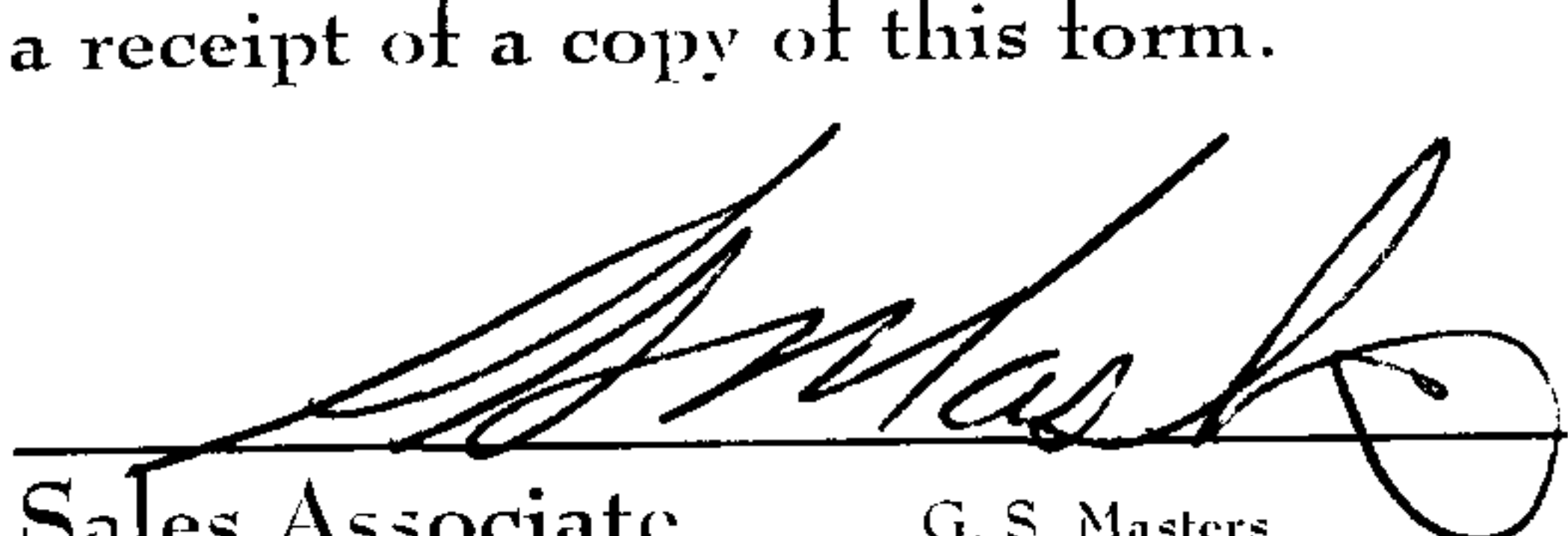
SELLER'S NET PROCEEDS ESTIMATE

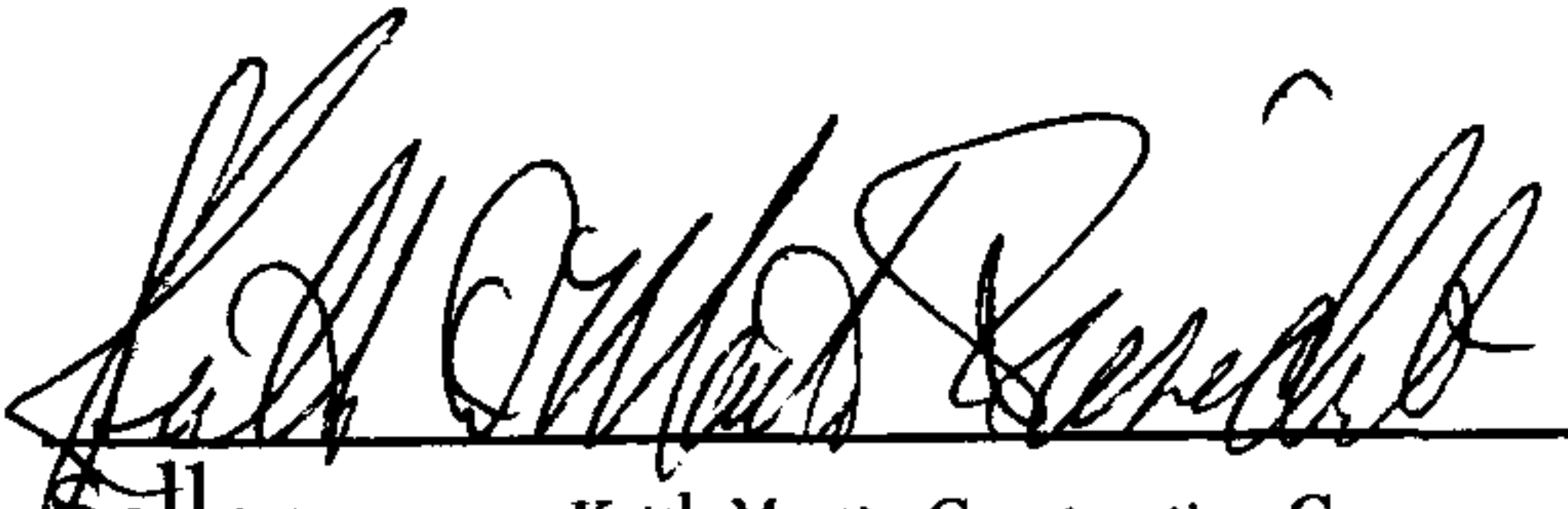
SELLER'S NAME : Keith Martin Construction Company, Inc.
Property Address : 263 Grande View Parkway, Alabaster, Alabama, 35007
Type of Contract and Loan ☒ Conventional ☐ VA
Sales Associate Gregory Scott Masters Telephone (205) 369-9710

Estimated Selling Costs:

A. SELLING PRICE.....	\$ 251,000.00
Title Insurance.....	\$ 260.00
Termite Bond or Letter.....	
Attorney Fee.....	\$ 225.00
Broker's Listing Marketing Fee.....	
Selling Commission.....	\$ 15,060.00
Mortgage Loan Origination.....	
Loan Discount ____%.....	
Prepayment Penalty (if any).....	
Tax Proration.....	\$ 80.98
Inspection (possible corrective work not included)....	
Home Warranty Plan.....	
Interest Proration.....	
Other.....	<u>5,000</u>
B. TOTAL ESTIMATED SELLING COST	\$ 15,625.98
First Mortgage Loan	
Second Mortgage Loan	
Other Encumbrances	
Total Encumbrances.....	
Total Estimamated Selling Cost And encumbrances	\$ 15,625.98
ESTIMATED PROCEEDS TO SELLER...	\$ 235,374.02

I am fully aware that this estimate has been prepared to assist me in computing my costs. Whenever possible, the broker has used the current charge that can be expected. The above fees and charges are estimates only: actual amounts are not guaranteed by Prime Realty and/or any of its Sales Associates. I have read the above figures and acknowledge a receipt of a copy of this form.


Sales Associate G. S. Masters
Inc.


Seller Keith Martin Construction Company,

Prime Realty
Office

Note: Possible credits or charges may apply at closing that cannot be estimated at this time, such as credit for Homeowner's Insurance that is not being transferred to the Purchaser. Property tax is generally included in the existing mortgage escrow account, as well as the homeowner's insurance flood insurance and mortgage insurance, if any. Mortgage interest is usually paid in arrears and will be due at closing for the portion from the last payment made to closing date, generally a one to two month period any deposit or Surplus in the Escrow account will be adjusted at closing.

EXCLUSIVE RIGHT TO SELL PROPERTY LISTING AGREEMENT

Prime Realty

I/ WE Keith Martin Costruction Company, Inc. owner/Seller (hereinafter referred to as Seller) of the below described Property, do hereby grant to Reddy Broker, the sole and exclusive right to sell, trade, convey, or exchange the Property upon the terms and conditions set forth below.

The Real Property is described as follows: Street Address 2400 N. Grande View Lane, City Alabaster, County Shelby, State Alabama, Zip 35007.

Legally described as Lot 040 Block _____ Survey Grande View Estates Map Book 27 Page 85.

THE ATTACHED SELLER PROPERTY INFORMATION SHEETS ARE INCORPORATED INTO AND MADE A PART OF THIS AGREEMENT.

Seller does ☒ does not ☐ request that the Property be published in the Birmingham Area Multiple Listing Service, Inc. ("MLS") system. Seller does ☒ does not ☐ authorize broker to disseminate property information to the public through other print and/or electronic media. If the Property Listing is filed with the MLS, Seller and Broker acknowledge that the MLS is not obligated to, cannot reasonably and does not review this Agreement, the Seller Property Information sheets, or other such information or data provided by Seller and Broker for MLS Publication for accuracy or completeness.

ROM (Initials of Seller)

IT IS ILLEGAL TO DISCRIMINATE IN THE SALE OR LEASE OF REAL ESTATE BECAUSE OF RACE, COLOR, RELIGION, SEX HANDICAP, NATIONAL ORIGIN OR FAMILIAL STATUS.

ROM (Initials of Seller)

SELLER AND BROKER AGREE TO DEFEND, INDEMNIFY AND HOLD HARMLESS THE MLS AND THE BIRMINGHAM ASSOCIATION OF REALTORS, INC., AGAINST AND FROM ANY LOSSES, DAMAGES, CLAIMS, SUITS OF LAW (INCLUDING COURT COST AND ATTORNEY'S FEES) OR EXPENSES RELATING TO OR RESULTING FROM ANY ACTUAL OR ALLEGED INACCURACY OR INCOMPLETENESS OF THE PROPERTY INFORMATION CONTAINED HEREIN OR ANY OTHER INFORMATION PROVIDED BY SELLER..

ROM (Initials of Seller)

1. Period of Agreement

This agreement shall be effective for a period of time beginning on August 07, 2001 and ending on August 07, 2002 at 12:00 Midnight, unless the expiration date is extended in writing.

2. Terms/Conditions on Which Property is to be Offered for Sale

Seller and Broker agree that the Property shall be offered for sale on the following terms and conditions, or on such terms and conditions that Seller and Broker may subsequently agree to.

- (a) Price \$ 251,000⁰⁰ Payment Terms: _____
- (b) Seller agrees to maintain and keep in force sufficient hazard insurance until property is sold and closed.

3. Disclosure

Seller hereby specifically authorizes Broker and all cooperating Brokers to disclose to prospective buyers, to the extent required by law, any defects latent or otherwise known to the Seller. The Seller acknowledges the agent does not have the responsibility to discover latent defects in the Property or to advise on matters outside the scope of his/her agency.

4. Marketing the Property

(a) Broker agrees to use reasonable efforts in marketing the Property in accordance with the terms of this Agreement. Seller gives Broker the exclusive right to place a "For Sale" or other appropriate signs on the Property. Seller also agrees to (i) refer all inquiries regarding the Property to Broker promptly; (ii) furnish broker with keys to the Property; (iii) allow the use of Seller's name and Seller Property Information Sheets in marketing the Property; and (iv) make the Property available for showing during reasonable hours to prospective purchasers.

ROM (Initials of Seller)

(b) I do ☒ do not ☐ give permission for an ELECTRONIC ☐ OTHER ☒ lock box to be placed on my property. If I give permission for a lock box to be used, I hereby released and hold harmless THE MLS, the MLS Brokers and agents from all responsibility for any loss, damage or theft which might occur while the property is listed. I ALSO ACKNOWLEDGE THAT A LOCKBOX IS NOT INTENDED OR DESIGNED AS A SECURITY DEVICE.

ROM (Initials of Seller)

5. Brokerage Fee

THE BROKERAGE FEE PAYABLE TO THE BROKER IN THIS SALE IS NOT SET BY THE BIRMINGHAM ASSOCIATION OF REALTORS, INC., BUT IN ALL CASES IS SET

BY THE BROKER AND THE SELLER. In this Agreement, Seller agrees to pay Broker, as Agent of Seller, a brokerage fee as indicated below:

(a) For finding a purchaser, ready, willing and able to purchase the Property upon the terms herein mentioned or at any price upon terms acceptable to Seller, Seller agrees to pay Broker a brokerage fee of 6%, whether Purchaser be secured by Broker or Seller, or by another person, or, if the Property is afterward sold within 160 days from the termination of this agreement or extensions thereof, to any person to whom the Property has been shown by anyone including the Seller during the listing period. However, no brokerage fee shall be due Broker if after this listing is expired the Property is relisted with another licensed real estate broker and sold through his/her exclusive right of sale.

(b) Seller does ☐ does not ☒ agree that the listing agency may engage subagents to assist in marketing the Property and share its brokerage fee with such subagents. Seller also agrees that the listing agency may (but shall not be required to under this Agreement) share its brokerage fee with a cooperating broker with a buyer. In either event, Seller will pay the full brokerage fee as directed by the listing agency.

(c) In any trade or exchange of the Property, permission is given Broker to represent all parties and to receive a brokerage fee from each of them.

6. Earnest Money

Seller authorizes Broker to accept, and hold all earnest money. If such deposit is forfeited by the prospective purchaser, any costs incurred by the Broker in disbursing the earnest money shall be paid from the earnest money deposit. The Seller shall retain as liquidated damages one half of the remainder of the earnest money. The remaining one half of net deposit, not to exceed the total amount of the brokerage fee, shall be paid to Broker as compensation. In the event either Purchaser or Seller claim the earnest money, without the agreement of the other party, the Broker holding the earnest money may interplead the disputed portion of the earnest money into court, and shall be entitled to deduct from the earnest money for court costs, attorney fees and other expenses relating the interpleader.

7. No Other Agreements

Seller and Broker acknowledge that there are no other agreements, promises or understandings either expressed or implied between them other than as specifically set forth herein. Seller warrants that there are no prior agreements on this property, listing, sale or otherwise, that have not been terminated.

8. Attorney Fees; Costs of Litigation

If suit is brought to collect the compensation provided herein, or if Broker successfully defends any action brought against Broker by Seller relating to this Agreement or under any sales agreement relating to the property, and Broker prevails, Seller agrees to pay all costs incurred by Broker in connection with such action, including reasonable attorney's fees.

9. Seller's warranty of Authority, Accuracy and Completeness of Information

Seller specifically represents and warrants that Seller has complete authority to sell property and convey title. Seller has personally reviewed this Agreement and the attached Seller Property Information Sheets and any other exhibits and acknowledges that all of the information in this Agreement, the Seller Property Information Sheets, and exhibits relating to the description and physical condition of the Property were provided by Seller and are accurate and complete to the best of Seller's knowledge. SELLER AGREES TO DEFEND, INDEMNIFY AND HOLD HARMLESS THE BROKER AND BROKER'S AGENTS AND ANY SUBAGENTS AGAINST AND FROM ANY LOSSES, DAMAGES, CLAIMS, SUITS OF LAW (INCLUDING COURT COSTS AND ATTORNEY'S FEES) OR OTHER COST OR EXPENSES RELATING TO OR RESULTING FROM ANY ACTUAL OR ALLEGED INACCURACY OR INCOMPLETENESS OF THE SELLER PROPERTY INFORMATION FEES CONTAINED HEREIN OR OF ANY OTHER REPRESENTATIONS, ORAL OR WRITTEN, PROVIDED BY SELLER.

ROM (Initials of Seller)

THIS Agreement, including the attached Seller Property Information Sheets, is intended to be the legal and binding contract of all parties. If it is not fully understood, Seller should seek professional legal advice. This Agreement may not be modified or amended except by writing, which writing must be signed by both the Seller and the Qualifying Broker of the listing agency. The Qualifying Broker has the right to rescind this Agreement by written notice given within seven working days of the date of this listing.

Prime Realty
Listing Agency

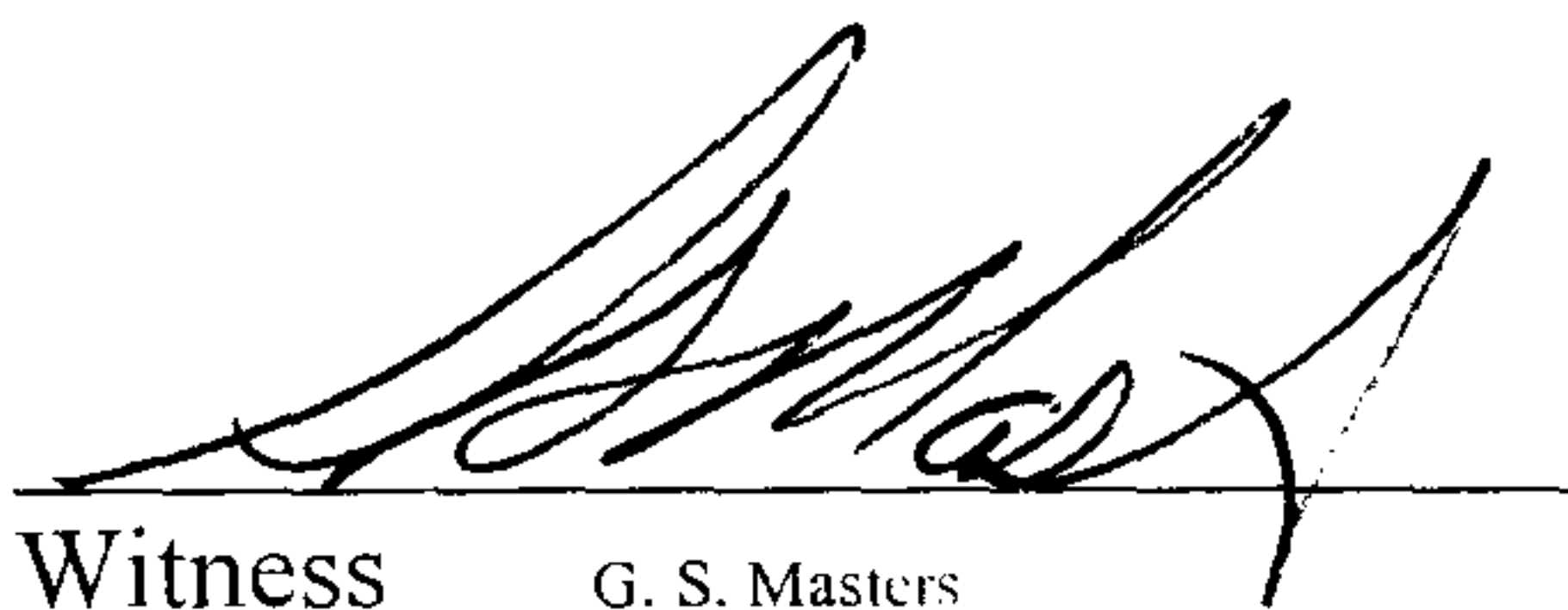
G. S. Masters
Listing Agent

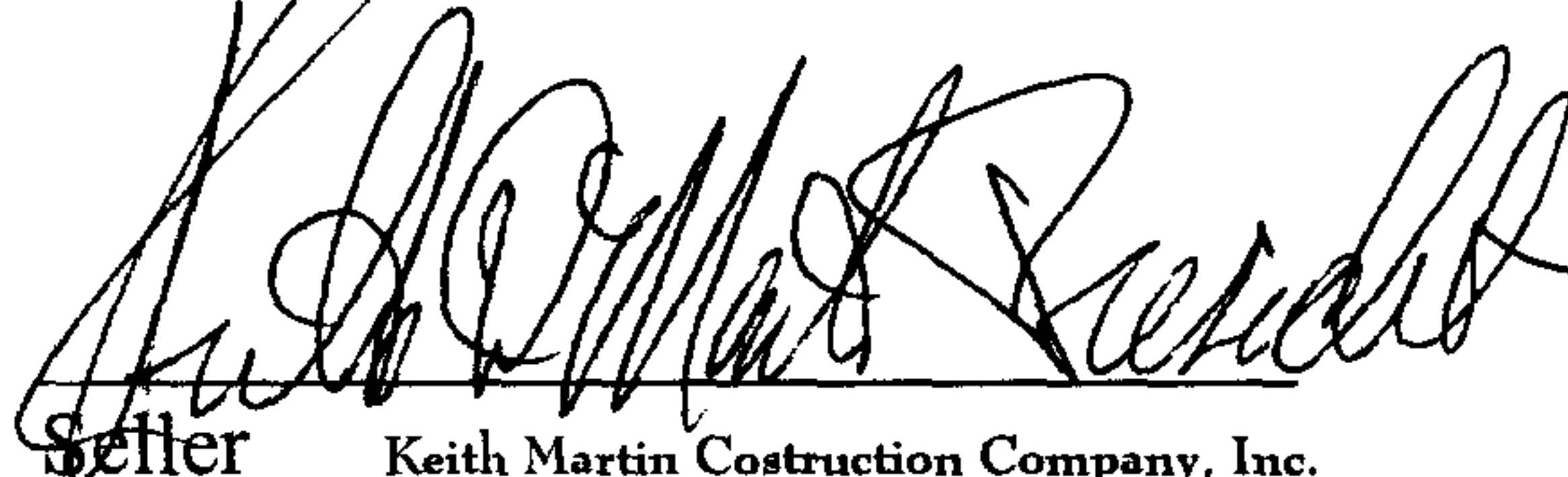
Initials, Seller acknowledges Receipt of this Agreement

Seller's Mailing Address: _____ Home Phone: _____ Business Phone: _____

Prime Realty
Single Agency Seller Listing Agreement Addendum

1. Seller hereby appoints Prime Realty to act as its sole exclusive agent.
 - A. Seller does ☒ does not ☐ authorize Prime Realty to offer Buyer agency to be used in marketing Sellers Property. If Compensation is offered to Buyer agency broker, the compensation shall be a fee of 3% of purchase price.
 - B. Seller agrees to allow Prime Realty to act as a Transaction Broker when working with a customer wishing to view and /or make an offer on Seller's property.
2. Seller acknowledges that this Seller agency agreement has been explained and that this agreement shall become an integral part of the Exclusive Right to Sell Property Listing Agreement that Seller is entering into with Prime Realty Simultaneously with the signing of this agreement.
3. In the event that a party for whom Prime Realty is acting, or has been requested to act, as a Buyer broker or Limited Consensual Dual Agent, wishes to make an offer on the property, Seller does ☐ does not ☒ authorize Prime Realty to act as Limited Consensual Dual Agent in the sale of the property.
 - A. Prime Realty's position as Limited Consensual Dual Agent Shall be neutral with respect to both Buyer and Seller, its role being limited to facilitating communication between them.
 - B. Should Purchaser and Seller authorize Prime Realty to act as "Limited Consensual Dual Agent," Seller agrees that the attached Limited Consensual Dual Agreement Shall be executed by Purchaser and Seller and made an integral part of the Purchase Sales Contract.
4. Seller hereby authorizes Prime Realty to provide data to appraisers, lenders, and other brokers about comparable listing and sold properties from MLS and other buyers and sellers in order to assist them in valuing the property.


Witness G. S. Masters


Seller Keith Martin Costruction Company, Inc.

Date: 08/07/01