


**This instrument is done
without evidence of title search.**


20020920000454150 Pg 1/4 24.00
Shelby Cnty Judge of Probate, AL
09/20/2002 11:31:00 FILED/CERTIFIED

**STATE OF ALABAMA
SHELBY COUNTY**

REALTY SALES AGREEMENT

THIS AGREEMENT made and entered into this the 21st day of August, 2002, by and between Roger A. McCullers, hereinafter designated as Seller, and Edward Phil Hembree and wife, Deborah A. Hembree, 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:

2781 Coalmont Road, Helena, AL 35080 and legally described as follows:

Beginning at a point 651 feet South of the Northwest corner of West line of SW¹/₄ of NW¹/₄ of Section 32, Township 20 South, Range 3 West; thence run South 1 degrees 08 minutes East along said line a distance of 275 feet; thence South 87 degrees 28 minutes East a distance of 245 feet; thence North 0 degrees 28 minutes West a distance of 275 feet; thence North 87 degrees 28 minutes West a distance of 248 feet to a point of beginning; being situated in Shelby County, Alabama.

Mineral and mining excepted.

Subject to a mortgage to First National Bank of Shelby County found in the Office of the Judge of Probate of Shelby County, Alabama.

- (1) The purchase price shall be \$137,000.00 payable as follows: Sellers acknowledges receipt of \$00.00 previously paid by Purchaser and payment of \$4,000.00 simultaneous with the execution of this instrument. The balance of \$133,000.00 shall be paid with interest thereon at the rate of 8.5% per annum in equal monthly installments of \$1,070.95 each beginning September 21, 2002, and continuing on the 21st day of each month thereafter for 298 months with one final payment of \$1,072.90 due on or before August 21, 2027. Payments to be received by Seller at 137 HIGH CREST ROAD, PELHAM, AL 35124. Any delinquent payment shall carry a penalty of \$53.55 and shall be considered delinquent after the 1st of the following 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 on August 25, 2002. Seller reserves the right to store personal belonging on premises (in storage building) until December 25, 2002
- (4) The Purchaser acknowledges receipt of the premises herein described in their present condition and agree not to do or suffer any waste or nuisance upon said premises or to injure, overload or deface the same or any part thereof or to suffer or permit the same, during or at the termination of this agreement. It is also understood that the Purchaser shall be responsible for all maintenance of the premises during the term of this agreement and shall be required to continue the same in its present condition.

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- (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 First National bank of Shelby County. 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

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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 Seller shall pay the 2002 property taxes and Purchaser shall pay the 2003 and subsequent years property taxes on or before the 15th day of December of the year its due 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 date.
- (13) Seller presently maintains hazard insurance against loss to the structure with _____. This policy does not provide coverage as to contents of the home and Purchaser acknowledges the same. Coverage must be in a least the amount of the principal balance at all times during the duration of this agreement. Purchaser shall pay 1/12 (approximately \$67.00 per month) of the annual premium each month on the 21st for said insurance beginning September 21, 2002. Insurance shall name Seller and Seller's lender as loss payee.
- (14) Purchaser shall pay all costs of closing associated with this document. Seller and Purchaser shall split 50/50 the attorney fees and title insurance at final closing. All remaining cost at final closing shall be paid by Purchaser.
- (15) Purchaser may pre-pay without penalty.
- (16) 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 21st day of August, 2002.

SELLER:

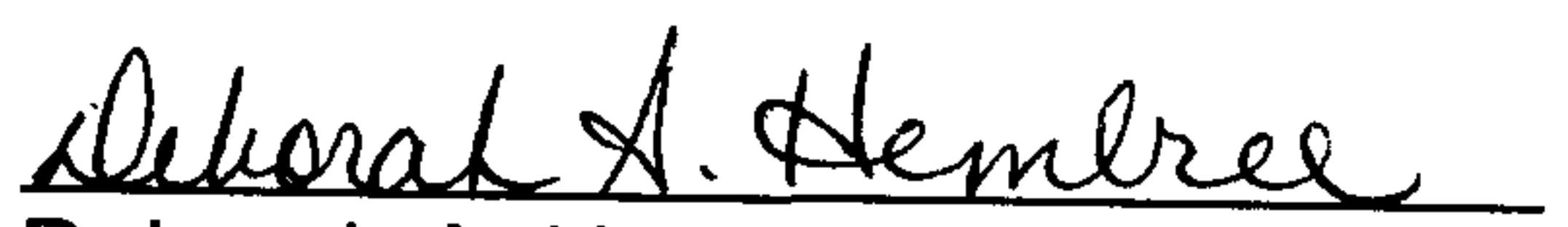


Roger A. McCullers

PURCHASER:



Edward Phil Hembree



Deborah A. Hembree

